

NORTH END TOWNHOME CONDOMINIUM

Balance Sheet
As of 07/31/19

ASSETS

Mutual of Omaha Bank Operating	\$	14,608.96	
Mutual of Omaha - Reserve Ac		151,093.80	
Accounts Receivable		447.29	
TOTAL ASSETS			\$ 166,150.05 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	11,320.39	
Due to Markel Homes		10.00	
Working Capital - Reserves		20,563.44	
Working Capital Reserves - Con		(2,398.00)	
Replacement Reserves - HOA		76,347.55	
Replacement Reserves - Contra		(6,772.25)	
Prepaid Assessments		10,948.53	
Subtotal Current Liab.			\$ 110,019.66

RESERVES:

Subtotal Reserves			\$.00
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EQUITY:

Retained Earnings	\$	48,548.54	
Current Year Net Income/(Loss)		7,581.85	
Subtotal Equity			\$ 56,130.39

TOTAL LIABILITIES & EQUITY			\$ 166,150.05 =====
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NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement
Period: 07/01/19 to 07/31/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	15,880.02	15,879.75	.27	111,160.14	111,158.25	1.89	190,557.00
04100	Late Fee Income	.00	.00	.00	75.00	.00	75.00	.00
04350	Working Capital	664.62	.00	664.62	664.62	.00	664.62	.00
04450	Operating Interest Income	1.80	.00	1.80	10.26	.00	10.26	.00
04500	Reserve Income	(1,666.67)	(1,666.67)	.00	(10,000.02)	(11,666.69)	1,666.67	(20,000.00)
	Subtotal Income	14,879.77	14,213.08	666.69	101,910.00	99,491.56	2,418.44	170,557.00
EXPENSES								
Utilities Expense								
05000	Electric	54.42	120.83	66.41	542.27	845.81	303.54	1,450.00
05100	Water - Domestic	1,723.87	1,916.67	192.80	12,892.61	13,416.69	524.08	23,000.00
05150	Water - Irrigation	76.63	375.00	298.37	264.73	2,625.00	2,360.27	4,500.00
05400	Trash Removal	481.65	625.00	143.35	4,526.11	4,375.00	(151.11)	7,500.00
	Utilities Expense	2,336.57	3,037.50	700.93	18,225.72	21,262.50	3,036.78	36,450.00
Maintenance Expenses								
06000	Building Maint.	95.00	291.67	196.67	736.73	2,041.69	1,304.96	3,500.00
06100	Roof/Gutter Repairs	350.00	125.00	(225.00)	1,025.00	875.00	(150.00)	1,500.00
06150	Painting	20,900.00	.00	(20,900.00)	20,900.00	24,500.00	3,600.00	24,500.00
06200	Pest Control	.00	41.67	41.67	70.00	291.69	221.69	500.00
06300	Common Area Lights	.00	.00	.00	47.79	.00	(47.79)	.00
06400	Pest Control	.00	.00	.00	470.00	.00	(470.00)	.00
06500	Landscape Contract	1,713.00	1,208.33	(504.67)	6,852.00	8,458.31	1,606.31	14,500.00
06525	Irrigation Repairs	489.55	100.00	(389.55)	2,487.73	700.00	(1,787.73)	1,200.00
06550	Plants/Trees	.00	.00	.00	3,000.00	.00	(3,000.00)	.00
06570	Fence Maintenance	.00	208.33	208.33	.00	1,458.31	1,458.31	2,500.00
06585	Snow Removal	.00	1,145.83	1,145.83	11,470.92	8,020.81	(3,450.11)	13,750.00
06625	Asphalt/Concrete Maint	.00	100.00	100.00	.00	700.00	700.00	1,200.00
06800	Misc Grounds Maint	.00	1,000.00	1,000.00	178.10	7,000.00	6,821.90	12,000.00
06810	GROUNDS IMPROVEMENTS	9,133.53	.00	(9,133.53)	9,133.53	.00	(9,133.53)	.00
	Maintenance Expenses	32,681.08	4,220.83	(28,460.25)	56,371.80	54,045.81	(2,325.99)	75,150.00
Administrative/Business								
07000	Management	1,068.00	1,068.00	.00	7,476.00	7,476.00	.00	12,816.00
07100	Administration	93.20	125.00	31.80	884.63	875.00	(9.63)	1,500.00
07200	Insurance	1,553.00	1,720.92	167.92	10,871.00	12,046.44	1,175.44	20,651.00
07300	Audit/Tax Return	.00	.00	.00	.00	3,750.00	3,750.00	3,750.00
07400	Bank Charges/Fees	10.00	.00	(10.00)	20.00	.00	(20.00)	.00
07450	Homeowners' Association Dues	1,551.00	1,645.00	94.00	10,857.00	11,515.00	658.00	19,740.00

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Income/Expense Statement
 Period: 07/01/19 to 07/31/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
07500	Legal	.00	41.67	41.67	.00	291.69	291.69	500.00
08000	Reserve Contributions	(1,666.67)	.00	1,666.67	(10,000.02)	.00	10,000.02	.00
08010	Reserve Interest Income	(57.24)	.00	57.24	(377.98)	.00	377.98	.00
	Administrative/Business	2,551.29	4,600.59	2,049.30	19,730.63	35,954.13	16,223.50	58,957.00
	TOTAL EXPENSES	37,568.94	11,858.92	(25,710.02)	94,328.15	111,262.44	16,934.29	170,557.00
	Current Year Net Income/(loss)	(22,689.17)	2,354.16	(25,043.33)	7,581.85	(11,770.88)	19,352.73	.00