

NORTH END TOWNHOME CONDOMINIUM

Balance Sheet
As of 02/29/20

ASSETS

| | | |
|--------------------------------|--------------|---------------|
| Mutual of Omaha Bank Operating | \$ 18,224.07 | |
| Mutual of Omaha - Reserve Ac | 157,559.68 | |
| Accounts Receivable | 157.35 | |
| | <hr/> | |
| TOTAL ASSETS | | \$ 175,941.10 |
| | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | |
|--------------------------------|---------------|---------------|
| Accounts Payable | \$ 121,365.34 | |
| 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 | 19,517.58 | |
| | <hr/> | |
| Subtotal Current Liab. | | \$ 228,633.66 |

RESERVES:

| | | |
|-------------------|-------|--------|
| Subtotal Reserves | <hr/> | \$.00 |
|-------------------|-------|--------|

EQUITY:

| | | |
|--------------------------------|--------------|----------------|
| Retained Earnings | \$ 45,264.54 | |
| Current Year Net Income/(Loss) | (97,957.10) | |
| | <hr/> | |
| Subtotal Equity | | \$ (52,692.56) |

| | | |
|----------------------------|--|---------------|
| TOTAL LIABILITIES & EQUITY | | \$ 175,941.10 |
| | | ===== |

NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement Period: 02/01/20 to 02/29/20

| Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | |
| Assessment Income | 17,114.98 | 17,115.00 | (.02) | 34,229.96 | 34,230.00 | (.04) | 205,380.00 |
| Late Fee Income | 15.00 | .00 | 15.00 | 15.00 | .00 | 15.00 | .00 |
| 2019 Hail Insurance Claim | .00 | .00 | .00 | 450.21 | .00 | 450.21 | .00 |
| Operating Interest Income | .85 | .00 | .85 | 12.83 | .00 | 12.83 | .00 |
| Reserve Income | (1,779.67) | (1,779.67) | .00 | (3,559.34) | (3,559.34) | .00 | (21,356.00) |
| Subtotal Income | 15,351.16 | 15,335.33 | 15.83 | 31,148.66 | 30,670.66 | 478.00 | 184,024.00 |
| EXPENSES | | | | | | | |
| Utilities Expense | | | | | | | |
| Electric | 69.13 | 91.67 | 22.54 | 146.59 | 183.34 | 36.75 | 1,100.00 |
| Water - Domestic | 2,039.79 | 1,908.33 | (131.46) | 3,889.56 | 3,816.66 | (72.90) | 22,900.00 |
| Water - Irrigation | 31.35 | 416.67 | 385.32 | 62.70 | 833.34 | 770.64 | 5,000.00 |
| Trash Removal | 507.89 | 625.00 | 117.11 | 1,098.99 | 1,250.00 | 151.01 | 7,500.00 |
| Utilities Expense | 2,648.16 | 3,041.67 | 393.51 | 5,197.84 | 6,083.34 | 885.50 | 36,500.00 |
| Maintenance Expenses | | | | | | | |
| Building Maint. | .00 | 2,041.67 | 2,041.67 | .00 | 4,083.34 | 4,083.34 | 24,500.00 |
| Painting | .00 | .00 | .00 | .00 | .00 | .00 | 19,500.00 |
| Pest Control | .00 | 83.33 | 83.33 | .00 | 166.66 | 166.66 | 1,000.00 |
| Landscape Contract | .00 | 1,208.33 | 1,208.33 | .00 | 2,416.66 | 2,416.66 | 14,500.00 |
| Irrigation Repairs | .00 | 250.00 | 250.00 | .00 | 500.00 | 500.00 | 3,000.00 |
| Fence Maintenance | .00 | 83.33 | 83.33 | .00 | 166.66 | 166.66 | 1,000.00 |
| Snow Removal | .00 | 1,145.83 | 1,145.83 | .00 | 2,291.66 | 2,291.66 | 13,750.00 |
| Asphalt/Concrete Maint | .00 | 333.33 | 333.33 | .00 | 666.66 | 666.66 | 4,000.00 |
| Lighting Maintenance | .00 | 8.33 | 8.33 | .00 | 16.66 | 16.66 | 100.00 |
| Misc Grounds Maint | .00 | 666.67 | 666.67 | .00 | 1,333.34 | 1,333.34 | 8,000.00 |
| Maintenance Expenses | .00 | 5,820.82 | 5,820.82 | .00 | 11,641.64 | 11,641.64 | 89,350.00 |
| Administrative/Business | | | | | | | |
| Management | 1,110.00 | 1,110.00 | .00 | 2,220.00 | 2,220.00 | .00 | 13,320.00 |
| Administration | 162.05 | 125.00 | (37.05) | 589.25 | 250.00 | (339.25) | 1,500.00 |
| Insurance | 1,726.75 | 1,894.50 | 167.75 | 3,453.50 | 3,789.00 | 335.50 | 22,734.00 |
| Audit/Tax Return | .00 | 23.33 | 23.33 | .00 | 46.66 | 46.66 | 280.00 |
| Homeowners' Association Dues | 1,645.00 | 1,645.00 | .00 | 3,290.00 | 3,290.00 | .00 | 19,740.00 |
| Legal | .00 | 41.67 | 41.67 | .00 | 83.34 | 83.34 | 500.00 |
| Miscellaneous | .00 | 8.33 | 8.33 | .00 | 16.66 | 16.66 | 100.00 |
| 2019 Hail Insurance Claim Repa | .00 | .00 | .00 | 111,085.00 | .00 | (111,085.00) | .00 |
| Reserve Contributions | (1,779.67) | .00 | 1,779.67 | (3,559.34) | .00 | 3,559.34 | .00 |
| Reserve Interest Income | (56.98) | .00 | 56.98 | (117.49) | .00 | 117.49 | .00 |

