

NORTH END TOWNHOME CONDOMINIUM

Balance Sheet  
As of 05/31/20

ASSETS

Mutual of Omaha Bank Operating	\$ (3,940.46)	
Mutual of Omaha - Reserve Ac	156,075.20	
Accounts Receivable	397.01	
	<hr/>	
TOTAL ASSETS		\$ 152,531.75
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 5,627.47	
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	16,501.37	
	<hr/>	
Subtotal Current Liab.		\$ 109,879.58

RESERVES:

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

EQUITY:

Retained Earnings	\$ 45,264.54	
Current Year Net Income/(Loss)	(2,612.37)	
	<hr/>	
Subtotal Equity		\$ 42,652.17

TOTAL LIABILITIES & EQUITY		\$ 152,531.75
		=====

# NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement  
Period: 05/01/20 to 05/31/20

Description	Current Period:			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>							
Assessment Income	17,114.98	17,115.00	(.02)	85,574.90	85,575.00	(.10)	205,380.00
Late Fee Income	15.00	.00	15.00	45.00	.00	45.00	.00
2019 Hail Insurance Claim	.00	.00	.00	111,535.21	.00	111,535.21	.00
Operating Interest Income	1.61	.00	1.61	21.90	.00	21.90	.00
Reserve Income	(1,779.67)	(1,779.67)	.00	(8,898.35)	(8,898.35)	.00	(21,356.00)
<b>Subtotal Income</b>	<b>15,351.92</b>	<b>15,335.33</b>	<b>16.59</b>	<b>188,278.66</b>	<b>76,676.65</b>	<b>111,602.01</b>	<b>184,024.00</b>
<b>EXPENSES</b>							
<b>Utilities Expense</b>							
Electric	49.84	91.67	41.83	436.54	458.35	21.81	1,100.00
Water - Domestic	1,967.31	1,908.33	(58.98)	10,377.65	9,541.65	(836.00)	22,900.00
Water - Irrigation	31.35	416.67	385.32	156.85	2,083.35	1,926.50	5,000.00
Trash Removal	674.31	625.00	(49.31)	2,789.08	3,125.00	335.92	7,500.00
<b>Utilities Expense</b>	<b>2,722.81</b>	<b>3,041.67</b>	<b>318.86</b>	<b>13,760.12</b>	<b>15,208.35</b>	<b>1,448.23</b>	<b>36,500.00</b>
<b>Maintenance Expenses</b>							
Building Maint.	279.92	2,041.67	1,761.75	959.92	10,208.35	9,248.43	24,500.00
Painting	16,650.00	19,500.00	2,850.00	16,650.00	19,500.00	2,850.00	19,500.00
Concrete	4,740.00	.00	(4,740.00)	4,740.00	.00	(4,740.00)	.00
Pest Control	.00	83.33	83.33	.00	416.65	416.65	1,000.00
Landscape Contract	1,713.00	1,208.33	(504.67)	3,426.00	6,041.65	2,615.65	14,500.00
Irrigation Repairs	2,169.00	250.00	(1,919.00)	2,169.00	1,250.00	(919.00)	3,000.00
Plants/Trees	.00	.00	.00	475.00	.00	(475.00)	.00
Fence Maintenance	.00	83.33	83.33	.00	416.65	416.65	1,000.00
Snow Removal	.00	1,145.83	1,145.83	12,457.58	5,729.15	(6,728.43)	13,750.00
Asphalt/Concrete Maint	.00	333.33	333.33	.00	1,666.65	1,666.65	4,000.00
Lighting Maintenance	.00	8.33	8.33	.00	41.65	41.65	100.00
Misc Grounds Maint	506.57	666.67	160.10	552.89	3,333.35	2,780.46	8,000.00
<b>Maintenance Expenses</b>	<b>26,058.49</b>	<b>25,320.82</b>	<b>(737.67)</b>	<b>41,430.39</b>	<b>48,604.10</b>	<b>7,173.71</b>	<b>89,350.00</b>
<b>Administrative/Business</b>							
Management	1,110.00	1,110.00	.00	5,550.00	5,550.00	.00	13,320.00
Administration	165.60	125.00	(40.60)	1,078.00	625.00	(453.00)	1,500.00
Insurance	1,726.75	1,894.50	167.75	8,633.75	9,472.50	838.75	22,734.00
Audit/Tax Return	.00	23.33	23.33	.00	116.65	116.65	280.00
Homeowners' Association Dues	1,645.00	1,645.00	.00	8,225.00	8,225.00	.00	19,740.00
Legal	.00	41.67	41.67	.00	208.35	208.35	500.00
Miscellaneous	.00	8.33	8.33	.00	41.65	41.65	100.00
2019 Hail Insurance Claim Repa	.00	.00	.00	114,406.12	.00	(114,406.12)	.00

# NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement  
 Period: 05/01/20 to 05/31/20

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Contributions	(1,779.67)	.00	1,779.67	(8,898.35)	.00	8,898.35	.00
Reserve Interest Income	(33.55)	.00	33.55	(241.00)	.00	241.00	.00
Reserve Expense	.00	.00	.00	6,947.00	.00	(6,947.00)	.00
Administrative/Business	2,834.13	4,847.83	2,013.70	135,700.52	24,239.15	(111,461.37)	58,174.00
TOTAL EXPENSES	31,615.43	33,210.32	1,594.89	190,891.03	88,051.60	(102,839.43)	184,024.00
Current Year Net Income/(loss)	(16,263.51)	(17,874.99)	1,611.48	(2,612.37)	(11,374.95)	8,762.58	.00
	=====						