

NORTH END TOWNHOME CONDOMINIUM

Balance Sheet
As of 08/31/20

ASSETS

| | | |
|--------------------------------|--------------|---------------|
| Mutual of Omaha Bank Operating | \$ 12,551.21 | |
| Mutual of Omaha - Reserve Ac | 144,855.40 | |
| Accounts Receivable | (419.79) | |
| | <hr/> | |
| TOTAL ASSETS | | \$ 156,986.82 |
| | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | |
|--------------------------------|--------------|---------------|
| Accounts Payable | \$ 13,940.67 | |
| 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 | 11,442.13 | |
| | <hr/> | |
| Subtotal Current Liab. | | \$ 113,133.54 |

RESERVES:

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

EQUITY:

| | | |
|--------------------------------|--------------|--------------|
| Retained Earnings | \$ 45,264.54 | |
| Current Year Net Income/(Loss) | (1,411.26) | |
| | <hr/> | |
| Subtotal Equity | | \$ 43,853.28 |

| | | |
|----------------------------|--|---------------|
| TOTAL LIABILITIES & EQUITY | | \$ 156,986.82 |
| | | ===== |

NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement
Period: 08/01/20 to 08/31/20

| Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | |
| Assessment Income | 17,114.98 | 17,115.00 | (.02) | 136,919.84 | 136,920.00 | (.16) | 205,380.00 |
| Late Fee Income | 45.00 | .00 | 45.00 | 135.00 | .00 | 135.00 | .00 |
| Working Capital | 480.60 | .00 | 480.60 | 480.60 | .00 | 480.60 | .00 |
| Miscellaneous Income | 20.00 | .00 | 20.00 | 20.00 | .00 | 20.00 | .00 |
| 2019 Hail Insurance Claim | .00 | .00 | .00 | 111,535.21 | .00 | 111,535.21 | .00 |
| Operating Interest Income | 1.01 | .00 | 1.01 | 24.86 | .00 | 24.86 | .00 |
| Reserve Income | (1,779.67) | (1,779.67) | .00 | (14,237.36) | (14,237.36) | .00 | (21,356.00) |
| Subtotal Income | 15,881.92 | 15,335.33 | 546.59 | 234,878.15 | 122,682.64 | 112,195.51 | 184,024.00 |
| EXPENSES | | | | | | | |
| Utilities Expense | | | | | | | |
| Electric | 52.58 | 91.67 | 39.09 | 700.11 | 733.36 | 33.25 | 1,100.00 |
| Water - Domestic | 2,149.25 | 1,908.33 | (240.92) | 16,607.22 | 15,266.64 | (1,340.58) | 22,900.00 |
| Water - Irrigation | 831.41 | 416.67 | (414.74) | 1,629.16 | 3,333.36 | 1,704.20 | 5,000.00 |
| Trash Removal | 507.89 | 625.00 | 117.11 | 4,728.80 | 5,000.00 | 271.20 | 7,500.00 |
| Utilities Expense | 3,541.13 | 3,041.67 | (499.46) | 23,665.29 | 24,333.36 | 668.07 | 36,500.00 |
| Maintenance Expenses | | | | | | | |
| Building Maint. | .00 | 2,041.67 | 2,041.67 | 9,481.01 | 16,333.36 | 6,852.35 | 24,500.00 |
| Painting | .00 | .00 | .00 | 18,500.00 | 19,500.00 | 1,000.00 | 19,500.00 |
| Concrete | .00 | .00 | .00 | 4,740.00 | .00 | (4,740.00) | .00 |
| Pest Control | 475.00 | 83.33 | (391.67) | 475.00 | 666.64 | 191.64 | 1,000.00 |
| Landscape Contract | 1,713.00 | 1,208.33 | (504.67) | 8,565.00 | 9,666.64 | 1,101.64 | 14,500.00 |
| Irrigation Repairs | 395.67 | 250.00 | (145.67) | 2,768.74 | 2,000.00 | (768.74) | 3,000.00 |
| Plants/Trees | .00 | .00 | .00 | 475.00 | .00 | (475.00) | .00 |
| Fence Maintenance | .00 | 83.33 | 83.33 | .00 | 666.64 | 666.64 | 1,000.00 |
| Snow Removal | .00 | 1,145.83 | 1,145.83 | 12,457.58 | 9,166.64 | (3,290.94) | 13,750.00 |
| Asphalt/Concrete Maint | .00 | 333.33 | 333.33 | .00 | 2,666.64 | 2,666.64 | 4,000.00 |
| Lighting Maintenance | .00 | 8.33 | 8.33 | .00 | 66.64 | 66.64 | 100.00 |
| Misc Grounds Maint | .00 | 666.67 | 666.67 | 1,265.54 | 5,333.36 | 4,067.82 | 8,000.00 |
| GROUNDS IMPROVEMENTS | .00 | .00 | .00 | 7,760.00 | .00 | (7,760.00) | .00 |
| Maintenance Expenses | 2,583.67 | 5,820.82 | 3,237.15 | 66,487.87 | 66,066.56 | (421.31) | 89,350.00 |
| Administrative/Business | | | | | | | |
| Management | 1,110.00 | 1,110.00 | .00 | 8,880.00 | 8,880.00 | .00 | 13,320.00 |
| Administration | 157.15 | 125.00 | (32.15) | 1,472.15 | 1,000.00 | (472.15) | 1,500.00 |
| Insurance | 1,726.75 | 1,894.50 | 167.75 | 13,814.00 | 15,156.00 | 1,342.00 | 22,734.00 |
| Audit/Tax Return | .00 | 23.33 | 23.33 | .00 | 186.64 | 186.64 | 280.00 |
| Bank Charges/Fees | 10.00 | .00 | (10.00) | 10.00 | .00 | (10.00) | .00 |

