

BRANDYCHASE RECREATIONAL ASSOC

Balance Sheet
As of 02/28/21

ASSETS

Mutual of Omaha Bank Operating	\$ 115,912.49	
Mutual of Omaha Bank - Reserve	106,554.51	
Accounts Receivable	31,771.89	
Due from Operating to Reserves	1,294.00	
Due from Reserves to Operating	(1,294.00)	
Prepaid Insurance	1,191.67	
Clearing Account Operating	25.00	
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TOTAL ASSETS		\$ 255,455.56
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Due to Management	\$ 200.00	
Prepaid - Other	1,171.07	
Prepaid Assessments	22,712.56	
Suspense	(2,482.45)	
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Subtotal Current Liab.		\$ 21,601.18

RESERVES:

Initial Contribution	\$ 98,297.62	
Retained Earnings	28,318.31	
Initial Working Capital - Curr	200.00	
Retained Earnings - Reserve	94,488.08	
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Subtotal Reserves		\$ 221,304.01

EQUITY:

Current Year Net Income/(Loss)	\$ 12,550.37	
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Subtotal Equity		\$ 12,550.37

TOTAL LIABILITIES & EQUITY		\$ 255,455.56
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BRANDYCHASE RECREATIONAL ASSOC

Income/Expense Statement
Period: 02/01/21 to 02/28/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	8,320.00	8,346.00	(26.00)	16,640.00	16,692.00	(52.00)	100,152.00
04100	Late Fee Income	405.00	.00	405.00	975.00	.00	975.00	.00
04400	Miscellaneous Income	170.00	.00	170.00	(40.00)	.00	(40.00)	.00
04450	Operating Interest Income	20.64	.00	20.64	43.10	.00	43.10	.00
04500	Reserve Income	.00	(764.17)	764.17	.00	(1,528.34)	1,528.34	(9,170.00)
	Subtotal Income	8,915.64	7,581.83	1,333.81	17,618.10	15,163.66	2,454.44	90,982.00
EXPENSES								
Utilities Expense								
05000	Electric	397.49	625.00	227.51	397.49	1,250.00	852.51	7,500.00
05200	Water/Sewer	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	12,000.00
	Utilities Expense	397.49	1,625.00	1,227.51	397.49	3,250.00	2,852.51	19,500.00
Maintenance Expenses								
06000	General facility maint	.00	79.17	79.17	.00	158.34	158.34	950.00
06400	Pool Maintenance	.00	766.67	766.67	.00	1,533.34	1,533.34	9,200.00
06410	Pool supplies & Rep	.00	333.33	333.33	.00	666.66	666.66	4,000.00
06420	Pool Chemicals	.00	183.33	183.33	.00	366.66	366.66	2,200.00
06450	Cable Service	.00	175.00	175.00	.00	350.00	350.00	2,100.00
06460	Tennis Courts Repair	.00	333.33	333.33	.00	666.66	666.66	4,000.00
06470	Recreation supplies	.00	250.00	250.00	.00	500.00	500.00	3,000.00
06500	Landscape Contract	.00	258.33	258.33	.00	516.66	516.66	3,100.00
06550	Grounds Improvements	.00	133.33	133.33	.00	266.66	266.66	1,600.00
06650	Snow Removal	.00	208.33	208.33	.00	416.66	416.66	2,500.00
06750	Lighting Maintenance	.00	616.67	616.67	.00	1,233.34	1,233.34	7,400.00
06800	Dog Lawn Maint & Supplies	.00	125.00	125.00	.00	250.00	250.00	1,500.00
	Maintenance Expenses	.00	3,462.49	3,462.49	.00	6,924.98	6,924.98	41,550.00
Administrative/Business								
07000	Management	1,000.00	787.50	(212.50)	2,000.00	1,575.00	(425.00)	9,450.00
07100	Administration	403.91	283.33	(120.58)	1,362.76	566.66	(796.10)	3,400.00
07200	Insurance	617.27	681.83	64.56	1,246.28	1,363.66	117.38	8,182.00
07300	Audit/Tax Return	.00	141.67	141.67	.00	283.34	283.34	1,700.00
07350	Bad Debt	.00	.00	.00	41.20	.00	(41.20)	.00
07400	Bank Charges	10.00	.00	(10.00)	20.00	.00	(20.00)	.00
07500	Legal - General	.00	125.00	125.00	.00	250.00	250.00	1,500.00
07550	Legal - Collection	.00	475.00	475.00	.00	950.00	950.00	5,700.00
	Administrative/Business	2,031.18	2,494.33	463.15	4,670.24	4,988.66	318.42	29,932.00

