

Copperstone Condominium Association, Inc

Balance Sheet For 2/28/2023

Assets

Mutual of Omaha Bank Operating	\$7,675.33
Mutual of Omaha - Reserve Acct	\$54,608.30
Merrill Lynch Reserve Securities	\$36,095.21
Merrill Lynch Reserve MM	\$494,077.80
Accounts Receivable	\$6,667.94
Allowance for Doubtful Account	(\$1,500.00)
Due from Reserves	(\$35,269.37)
Prepaid Insurance	\$13,250.00
Prepaid Administrative Expense	\$500.00

Total Assets		\$576,105.21
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Income

Capital Gains - Reserves	\$28,716.23
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Total Income		\$28,716.23
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Total Assets	\$604,821.44
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Liabilities

Accounts Payable	\$108,887.27
AP Deferred Legal	\$5,543.05
Deferred Income - Comcast	\$9,815.00
Prepaid Assessments	\$9,917.16
Due to Operating	(\$35,269.37)
Suspense	(\$344.00)

Total Liabilities	\$98,549.11
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Equity

Equity Operating	\$34,533.31
Net Income	\$9,675.05
Retained Earnings	(\$48,253.64)
Equity - Reserve	\$510,317.61

Total Equity	\$506,272.33
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Total Liabilities / Equity	\$604,821.44
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Copperstone Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	48,410.00	-	48,410.00	96,820.00	-	96,820.00	-
4100 - Late Fee Income	380.00	-	380.00	820.00	-	820.00	-
4400 - Miscellaneous Income	700.00	-	700.00	991.76	-	991.76	-
4450 - Interest Income - Operating	.89	-	.89	2.88	-	2.88	-
4500 - Reserve Income	-	-	-	(10,833.33)	-	(10,833.33)	-
4850 - Bank Charges	40.00	-	40.00	40.00	-	40.00	-
Total Income	49,530.89	-	49,530.89	87,841.31	-	87,841.31	-
Total Income	49,530.89	-	49,530.89	87,841.31	-	87,841.31	-
Operating Expense							
Utilities Expense							
5010 - Gas/Electricity	286.57	-	(286.57)	784.42	-	(784.42)	-
5100 - Water/Sewer	-	-	-	25,546.64	-	(25,546.64)	-
5400 - Trash Removal	5,537.30	-	(5,537.30)	5,537.30	-	(5,537.30)	-
5401 - Large item hauling	320.00	-	(320.00)	630.00	-	(630.00)	-
Total Utilities Expense	6,143.87	-	(6,143.87)	32,498.36	-	(32,498.36)	-
Maintenance Expense							
6000 - Building Maintenance	518.00	-	(518.00)	518.00	-	(518.00)	-
6001 - Building Repairs - Other	4,153.78	-	(4,153.78)	4,153.78	-	(4,153.78)	-
6500 - Landscape Contract	2,383.00	-	(2,383.00)	4,766.00	-	(4,766.00)	-
6575 - Misc Grounds Improvements	585.50	-	(585.50)	784.50	-	(784.50)	-
6700 - Snow Removal	3,765.00	-	(3,765.00)	13,830.00	-	(13,830.00)	-
6820 - Dog Lawn Maintenance	122.00	-	(122.00)	289.00	-	(289.00)	-
Total Maintenance Expense	11,527.28	-	(11,527.28)	24,341.28	-	(24,341.28)	-
Administration Expense							
7000 - Management	2,450.00	-	(2,450.00)	4,900.00	-	(4,900.00)	-
7100 - Administration	871.52	-	(871.52)	1,174.84	-	(1,174.84)	-
7200 - Insurance	6,699.00	-	(6,699.00)	23,929.75	-	(23,929.75)	-
7500 - Legal	-	-	-	2,026.00	-	(2,026.00)	-
7600 - Miscellaneous	113.25	-	(113.25)	113.25	-	(113.25)	-
7900 - Bank Charges	40.00	-	(40.00)	40.00	-	(40.00)	-
Total Administration Expense	10,173.77	-	(10,173.77)	32,183.84	-	(32,183.84)	-
Total Expense	27,844.92	-	(27,844.92)	89,023.48	-	(89,023.48)	-
Operating Net Total	21,685.97	-	21,685.97	(1,182.17)	-	(1,182.17)	-

Copperstone Condominium Association, Inc

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Activity							
8000 - Reserve Contributions	-	-	-	10,833.33	-	10,833.33	-
8100 - Reserve Interest Income	12.57	-	12.57	23.89	-	23.89	-
Total Reserve Activity	12.57	-	12.57	10,857.22	-	10,857.22	-
Total Income	12.57	-	12.57	10,857.22	-	10,857.22	-
Reserve Net Total	12.57	-	12.57	10,857.22	-	10,857.22	-
Net Total	21,698.54	-	21,698.54	9,675.05	-	9,675.05	-