

Copperstone Condominium Association, Inc

Balance Sheet For 5/31/2023

Assets

Mutual of Omaha Bank Operating	\$65,421.49
Mutual of Omaha - Reserve Acct	\$65,488.54
Merrill Lynch Reserve Securities	\$35,314.08
Merrill Lynch Reserve MM	\$516,100.70
Accounts Receivable	\$3,000.95
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

\$662,306.39

Income

Capital Gains - Reserves	\$9,332.57
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Total Income

\$9,332.57

Total Assets

\$671,638.96

Liabilities

Accounts Payable	\$223,267.80
AP Deferred Legal	\$5,543.05
Deferred Income - Comcast	\$9,815.00
Prepaid Assessments	\$12,568.91
Due to Operating	(\$35,269.37)
Suspense	(\$1,044.00)

Total Liabilities

\$214,881.39

Equity

Equity Operating	\$34,533.31
Net Income	(\$39,839.71)
Retained Earnings	(\$48,253.64)
Equity - Reserve	\$510,317.61

Total Equity

\$456,757.57

Total Liabilities / Equity

\$671,638.96

Copperstone Condominium Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Income							
4000 - Assessment Income	48,410.00	47,560.00	850.00	242,050.00	237,800.00	4,250.00	570,720.00
4010 - Garage Assessments	-	850.00	(850.00)	-	4,250.00	(4,250.00)	10,200.00
4020 - Violation Income	-	83.33	(83.33)	-	416.65	(416.65)	1,000.00
4100 - Late Fee Income	280.00	-	280.00	1,740.00	-	1,740.00	-
4400 - Miscellaneous Income	-	-	-	991.76	-	991.76	-
4450 - Interest Income - Operating	1.11	-	1.11	5.91	-	5.91	-
4500 - Reserve Income	-	(10,833.33)	10,833.33	(21,666.66)	(54,166.65)	32,499.99	(130,000.00)
4850 - Bank Charges	40.00	-	40.00	120.00	-	120.00	-
Total Income	48,731.11	37,660.00	11,071.11	223,241.01	188,300.00	34,941.01	451,920.00
Total Income	48,731.11	37,660.00	11,071.11	223,241.01	188,300.00	34,941.01	451,920.00

Operating Expense

Utilities Expense							
5010 - Gas/Electricity	5,892.94	-	(5,892.94)	7,063.71	-	(7,063.71)	-
5100 - Water/Sewer	-	7,843.08	7,843.08	46,964.21	39,215.40	(7,748.81)	94,117.00
5200 - Telephone	-	55.33	55.33	-	276.65	276.65	664.00
5300 - Gas/Electricity	-	1,095.00	1,095.00	-	5,475.00	5,475.00	13,140.00
5400 - Trash Removal	2,187.90	2,423.75	235.85	12,756.26	12,118.75	(637.51)	29,085.00
5401 - Large item hauling	787.00	-	(787.00)	2,197.00	-	(2,197.00)	-
Total Utilities Expense	8,867.84	11,417.16	2,549.32	68,981.18	57,085.80	(11,895.38)	137,006.00

Maintenance Expense

6000 - Building Maintenance	-	750.00	750.00	44,198.80	3,750.00	(40,448.80)	9,000.00
6001 - Building Repairs - Other	17,277.11	2,500.00	(14,777.11)	39,915.09	12,500.00	(27,415.09)	30,000.00
6100 - Garage Maintenance	-	-	-	304.00	-	(304.00)	-
6200 - Roof & Gutter Maint	1,821.98	875.00	(946.98)	5,582.48	4,375.00	(1,207.48)	10,500.00
6250 - Plumbing repairs	(157.14)	-	157.14	280.00	-	(280.00)	-
6410 - Pool supplies & Rep	-	583.33	583.33	-	2,916.65	2,916.65	7,000.00
6420 - Pool Chemicals	-	175.00	175.00	-	875.00	875.00	2,100.00
6450 - Clubhouse Rep & Maint	-	-	-	635.00	-	(635.00)	-
6500 - Landscape Contract	2,383.00	2,383.33	.33	11,915.00	11,916.65	1.65	28,600.00
6525 - Irrigation Repairs	879.29	750.00	(129.29)	2,322.17	3,750.00	1,427.83	9,000.00
6550 - Trees Replacement / Maintanc	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
6575 - Misc Grounds Improvements	4,578.00	416.67	(4,161.33)	5,540.00	2,083.35	(3,456.65)	5,000.00
6599 - Fire System Maintenance	1,419.31	458.33	(960.98)	6,183.03	2,291.65	(3,891.38)	5,500.00
6600 - Parking Lot Maintenance	-	316.67	316.67	-	1,583.35	1,583.35	3,800.00
6631 - Monitoring Fire Suppression	2,956.80	1,233.33	(1,723.47)	2,956.80	6,166.65	3,209.85	14,800.00
6640 - Pest Control	-	266.67	266.67	-	1,333.35	1,333.35	3,200.00
6650 - Fence Maintenance	3,675.00	-	(3,675.00)	3,675.00	-	(3,675.00)	-
6665 - Pool & Spa Maintenance	-	700.00	700.00	-	3,500.00	3,500.00	8,400.00
6700 - Snow Removal	-	2,916.67	2,916.67	13,830.00	14,583.35	753.35	35,000.00

Copperstone Condominium Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6750 - Lighting Maintenance	-	416.67	416.67	1,701.06	2,083.35	382.29	5,000.00
6800 - Misc Grounds Maint	-	791.67	791.67	327.25	3,958.35	3,631.10	9,500.00
6820 - Dog Lawn Maintenance	122.00	125.00	3.00	655.00	625.00	(30.00)	1,500.00
6900 - Contingency	-	13.58	13.58	-	67.90	67.90	163.00
6950 - Supplies	13.50	-	(13.50)	72.00	-	(72.00)	-
Total Maintenance Expense	34,968.85	16,005.25	(18,963.60)	140,092.68	80,026.25	(60,066.43)	192,063.00
Administration Expense							
7000 - Management	2,450.00	2,450.00	-	14,700.00	12,250.00	(2,450.00)	29,400.00
7100 - Administration	425.45	266.67	(158.78)	3,816.61	1,333.35	(2,483.26)	3,200.00
7200 - Insurance	7.00	6,437.58	6,430.58	50,601.39	32,187.90	(18,413.49)	77,251.00
7300 - Audit/Tax Return	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
7500 - Legal	877.50	833.33	(44.17)	5,800.50	4,166.65	(1,633.85)	10,000.00
7550 - Legal - Collection	2,367.43	-	(2,367.43)	2,367.43	-	(2,367.43)	-
7600 - Miscellaneous	-	-	-	226.50	-	(226.50)	-
7900 - Bank Charges	30.00	-	(30.00)	90.00	-	(90.00)	-
Total Administration Expense	6,157.38	10,237.58	4,080.20	77,602.43	51,187.90	(26,414.53)	122,851.00
Total Expense	49,994.07	37,659.99	(12,334.08)	286,676.29	188,299.95	(98,376.34)	451,920.00
Operating Net Total	(1,262.96)	.01	(1,262.97)	(63,435.28)	.05	(63,435.33)	-

Copperstone Condominium Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Income							
Reserve Activity							
8000 - Reserve Contributions	-	-	-	21,666.66	-	21,666.66	-
8100 - Reserve Interest Income	2,066.13	-	2,066.13	2,228.91	-	2,228.91	-
Total Reserve Activity	2,066.13	-	2,066.13	23,895.57	-	23,895.57	-
Total Income	2,066.13	-	2,066.13	23,895.57	-	23,895.57	-
Reserve Expense							
Reserve Activity							
8599 - Reserve - Bank Charges	300.00	-	(300.00)	300.00	-	(300.00)	-
Total Reserve Activity	300.00	-	(300.00)	300.00	-	(300.00)	-
Total Expense	300.00	-	(300.00)	300.00	-	(300.00)	-
Reserve Net Total	1,766.13	-	1,766.13	23,595.57	-	23,595.57	-
Net Total	503.17	.01	503.16	(39,839.71)	.05	(39,839.76)	-