

**SWALLOW HILL CONDOMINIUM ASSOCIATION****Balance Sheet****April 30, 2020****ASSETS**

	Operating <u>Fund</u>	Reserve <u>Fund</u>	<u>Total</u>
<b>Assets</b>			
Mutual of Omaha OP	39,041	0	39,041
Mutual of Omaha MM	0	17,633	17,633
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Cash & Investments	39,041	17,633	56,674
Accounts Receivable	(8,676)	0	(8,676)
Prepaid Expenses	7,342	0	7,342
Insurance Claim Receivable	0	0	0
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Total Current Assets	37,708	17,633	55,341
Equipment	5,674	0	5,674
Accumulated Depreciation	(5,674)	0	(5,674)
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Total Fixed Assets	0	0	0
Due To (From) Operating	(9,067)	0	(9,067)
Due To (From) Reserve	0	9,067	9,067
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Total Assets	28,641	26,700	55,341
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**LIABILITIES AND EQUITY**

<b>Liabilities</b>			
Accounts Payable	2,279	0	2,279
Accrued Expenses	3,000	0	3,000
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Total Liabilities	5,279	0	5,279
<b>Equity</b>			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	54,113	54,113
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Total Fund Balance	0	26,700	26,701
Year-To-Date Earnings	23,362	0	23,362
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Total Equity	23,362	26,700	50,063
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Tot. Liabilities & Equity	28,641	26,700	55,341
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Swallow Hill Condominium Association

Budget Variance Report  
April 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>Revenue</b>							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 203,999	\$ 204,000	\$ (1)	\$ 408,000
Clubhouse Rental	0	8	(8)	150	48	102	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	214	270	(56)	894	1,620	(726)	3,240
Laundry Income	0	375	(375)	601	2,250	(1,649)	4,500
<b>Total Revenue</b>	<b>34,214</b>	<b>34,653</b>	<b>(439)</b>	<b>208,344</b>	<b>213,678</b>	<b>(5,334)</b>	<b>421,600</b>
<b>Expense</b>							
Reserve Expenses	3,400	3,400	0	20,400	20,400	0	40,800
<b>Administrative Expenses</b>							
Insurance	6,324	5,875	(449)	37,941	35,250	(2,691)	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	9,605	9,450	(155)	18,900
Office Supplies	3	58	55	338	348	10	700
Website	100	100	0	560	600	40	1,200
Telephone	150	133	(17)	566	798	232	1,600
<b>Total Admin. Expenses</b>	<b>8,196</b>	<b>7,741</b>	<b>(455)</b>	<b>54,110</b>	<b>51,346</b>	<b>(2,764)</b>	<b>97,800</b>
<b>Utilities</b>							
Electricity	665	750	85	3,919	4,500	581	9,000
Gas	4,275	3,815	(460)	29,616	45,190	15,574	51,000
Water/Sewer	9,706	6,208	(3,498)	33,838	37,248	3,410	74,500
<b>Total Utilities</b>	<b>14,646</b>	<b>10,773</b>	<b>(3,873)</b>	<b>67,373</b>	<b>86,938</b>	<b>19,565</b>	<b>134,500</b>
<b>Maintenance Expenses</b>							
Landscaping	750	7,200	6,450	7,115	10,800	3,685	32,400
Lawn Treatments	0	350	350	0	700	700	1,400
Tree Removal	0	1,000	1,000	800	2,000	1,200	2,000
General Maintenance	666	2,308	1,642	5,602	13,848	8,246	27,700
Maintenance Supplies	0	166	166	33	996	963	2,000
Paving Repairs	0	0	0	0	0	0	5,000
Plumbing	270	916	646	7,563	5,496	(2,067)	11,000
Light Bulb Supplies	97	25	(72)	615	150	(465)	300
Painting	0	0	0	0	0	0	1,200
Roof Repairs	97	191	94	1,281	1,146	(135)	2,300
Electrical Repairs	825	791	(34)	3,119	4,746	1,627	9,500
Pool	0	0	0	2,568	0	(2,568)	15,800
Cleaning Supplies/Co.	0	1,208	1,208	2,870	7,248	4,378	14,500
Exterminating	0	83	83	483	498	15	1,000
Fire/Life Safety	0	141	141	251	846	595	1,700
Snow Removal	0	0	0	10,799	18,500	7,701	18,500
Contingency	0	183	183	0	1,098	1,098	2,200

Swallow Hill Condominium Association

Budget Variance Report

April 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 2,705	\$ 14,562	\$ 11,857	\$ 43,099	\$ 68,072	\$ 24,973	\$ 148,500
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Total Expense	25,547	33,076	7,529	164,582	206,356	41,774	380,800
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Net Income (Loss)	5,267	(1,823)	7,090	23,362	(13,078)	36,440	0
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**SWALLOW HILL CONDOMINIUM ASSOCIATION  
RESERVE FUND ACTIVITY  
THRU APRIL 30, 2020**

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**BEGINNING BALANCE:** (91)  
- November 1, 2019

2018-2019 PROFIT (LOSS) TRANSFER (27,322)

	<u>BUDGET</u>	<u>ACTUAL</u>
<b>RESERVE FUND INCOME</b>		
HOMEOWNERS FUNDS	40,800	20,400
INITIATION FUNDS	4,000	631
BANK ACCOUNT INTEREST	100	20
SPECIAL ASSESSMENT - 13TH MONTH	68,000	34,002
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TOTAL:	112,900	55,053

<b>RESERVE EXPENSE EXPENSE</b>		
Deck Refurbishing	20,000	0
Pool Defibrillator	1,500	0
Clubhouse HVAC	6,800	0
French Drains - Fronts of Bldgs 3 & 4	10,000	0
Income Taxes	30	0
Hot Water Tanks	3,000	940
Pool Pump	6,000	0
Paving	12,000	0
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TOTAL:	59,330	940

<b>CURRENT FUND BALANCE</b>	53,570	----- 54,113
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<b>ENDING BALANCE:</b>	----- 26,700 =====
- April 30, 2020	