

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

	Operating <u>Fund</u>	Reserve <u>Fund</u>	<u>Total</u>
Assets			
Mutual of Omaha OP	27,561	0	27,561
Mutual of Omaha MM	0	31,397	31,397
	-----	-----	-----
Cash & Investments	27,561	31,397	58,957
Accounts Receivable	13,483	0	13,483
Prepaid Expenses	6,589	0	6,589
Insurance Claim Receivable	0	0	0
	-----	-----	-----
Total Current Assets	47,633	31,397	79,029
Equipment	5,674	0	5,674
Accumulated Depreciation	(5,674)	0	(5,674)
	-----	-----	-----
Total Fixed Assets	0	0	0
Due To (From) Operating	(674)	0	(674)
Due To (From) Reserve	0	674	674
	-----	-----	-----
Total Assets	46,958	32,071	79,029
	=====	=====	=====

LIABILITIES AND EQUITY

Liabilities			
Accounts Payable	23,506	0	23,506
Accrued Expenses	9,000	0	9,000
	-----	-----	-----
Total Liabilities	32,506	0	32,506
Equity			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	59,484	59,484
	-----	-----	-----
Total Fund Balance	0	32,071	32,071
Year-To-Date Earnings	14,452	0	14,452
	-----	-----	-----
Total Equity	14,452	32,071	46,523
	-----	-----	-----
Tot. Liabilities & Equity	46,958	32,071	79,029
	=====	=====	=====

Swallow Hill Condominium Association

Budget Variance Report

June 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Revenue							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 271,999	\$ 272,000	\$ (1)	\$ 408,000
Clubhouse Rental	75	8	67	150	64	86	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	155	270	(115)	1,051	2,160	(1,109)	3,240
Laundry Income	0	375	(375)	1,256	3,000	(1,744)	4,500
Total Revenue	34,230	34,653	(423)	277,156	282,984	(5,828)	421,600
Expense							
Reserve Expenses	3,400	3,400	0	27,200	27,200	0	40,800
Administrative Expenses							
Insurance	5,128	5,875	747	48,640	47,000	(1,640)	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	12,843	12,600	(243)	18,900
Office Supplies	0	58	58	338	464	126	700
Website	100	100	0	760	800	40	1,200
Telephone	133	133	0	1,015	1,064	49	1,600
Total Admin. Expenses	6,980	7,741	761	68,696	66,828	(1,868)	97,800
Utilities							
Electricity	673	750	77	5,204	6,000	796	9,000
Gas	2,642	615	(2,027)	35,247	46,420	11,173	51,000
Water/Sewer	6,845	6,208	(637)	46,889	49,664	2,775	74,500
Total Utilities	10,160	7,573	(2,587)	87,340	102,084	14,744	134,500
Maintenance Expenses							
Landscaping	6,950	3,600	(3,350)	17,420	18,000	580	32,400
Lawn Treatments	646	350	(296)	939	1,050	111	1,400
Tree Removal	0	0	0	800	2,000	1,200	2,000
General Maintenance	9,470	2,308	(7,162)	20,296	18,464	(1,832)	27,700
Maintenance Supplies	0	166	166	33	1,328	1,295	2,000
Paving Repairs	0	2,500	2,500	0	2,500	2,500	5,000
Plumbing	1,074	916	(158)	9,158	7,328	(1,830)	11,000
Light Bulb Supplies	0	25	25	615	200	(415)	300
Painting	0	600	600	49	600	551	1,200
Roof Repairs	0	191	191	1,431	1,528	97	2,300
Electrical Repairs	820	791	(29)	4,221	6,328	2,107	9,500
Pool	(1,284)	3,160	4,444	1,565	6,320	4,755	15,800
Cleaning Supplies/Co.	5,435	1,208	(4,227)	9,929	9,664	(265)	14,500
Exterminating	0	83	83	1,329	664	(665)	1,000
Fire/Life Safety	0	141	141	716	1,128	412	1,700
Snow Removal	0	0	0	10,967	18,500	7,533	18,500
Contingency	0	183	183	0	1,464	1,464	2,200

Swallow Hill Condominium Association

Budget Variance Report

June 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 23,111	\$ 16,222	\$ (6,889)	\$ 79,468	\$ 97,066	\$ 17,598	\$ 148,500

Total Expense	40,251	31,536	(8,715)	235,504	265,978	30,474	380,800

Net Income (Loss)	(9,421)	(283)	(9,138)	14,452	(10,194)	24,646	0
=====							

**SWALLOW HILL CONDOMINIUM ASSOCIATION
RESERVE FUND ACTIVITY
THRU JUNE 30, 2020**

BEGINNING BALANCE: (91)
- November 1, 2019

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

	<u>BUDGET</u>	<u>ACTUAL</u>
RESERVE FUND INCOME		
HOMEOWNERS FUNDS	40,800	27,200
INITIATION FUNDS	4,000	1,261
BANK ACCOUNT INTEREST	100	27
SPECIAL ASSESSMENT - 13TH MONTH	68,000	45,336
	-----	-----
TOTAL:	112,900	73,825

RESERVE EXPENSE EXPENSE		
Deck Refurbishing	20,000	4,378
Pool Defibrilator	1,500	1,495
Clubhouse HVAC	6,800	0
French Drains - Fronts of Bldgs 3 & 4	10,000	0
Income Taxes	30	0
Hot Water Tanks	3,000	1,945
Pool Pump and Chemical Feed System	6,000	6,523
Paving	12,000	0
	-----	-----
TOTAL:	59,330	14,341

CURRENT FUND BALANCE	53,570	----- 59,484
-----------------------------	--------	-----------------

ENDING BALANCE:	----- 32,071 =====
- June 30, 2020	