

SWALLOW HILL CONDOMINIUM ASSOCIATION**Balance Sheet****July 31, 2020****ASSETS**

	Operating <u>Fund</u>	Reserve <u>Fund</u>	<u>Total</u>
Assets			
CIT Bank OP	5,989	0	5,989
CIT Bank MM	0	29,402	29,402
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Cash & Investments	5,989	29,402	35,391
Accounts Receivable	(9,015)	0	(9,015)
Prepaid Expenses	27,225	0	27,225
Insurance Claim Receivable	0	0	0
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Total Current Assets	24,199	29,402	53,601
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	(3,860)	0	(3,860)
Due To (From) Reserve	0	3,860	3,860
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Total Assets	20,339	33,262	53,601
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LIABILITIES AND EQUITY

Liabilities			
Accounts Payable	4,055	0	4,055
Accrued Expenses	12,000	0	12,000
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Total Liabilities	16,055	0	16,055
Equity			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	60,676	60,676
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Total Fund Balance	0	33,262	33,263
Year-To-Date Earnings	4,284	0	4,284
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Total Equity	4,284	33,262	37,546
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Tot. Liabilities & Equity	20,339	33,262	53,601
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Swallow Hill Condominium Association

Budget Variance Report

July 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Revenue							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 305,998	\$ 306,000	\$ (2)	\$ 408,000
Clubhouse Rental	0	8	(8)	150	72	78	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	1	270	(269)	1,052	2,430	(1,378)	3,240
Laundry Income	0	375	(375)	1,256	3,375	(2,119)	4,500
Total Revenue	34,001	34,653	(652)	311,156	317,637	(6,481)	421,600
Expense							
Reserve Expenses	3,400	3,400	0	30,600	30,600	0	40,800
Administrative Expenses							
Insurance	5,128	5,875	747	53,768	52,875	(893)	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	14,462	14,175	(287)	18,900
Office Supplies	7	58	51	345	522	177	700
Website	100	100	0	860	900	40	1,200
Telephone	138	133	(5)	1,153	1,197	44	1,600
Total Admin. Expenses	6,992	7,741	749	75,688	74,569	(1,119)	97,800
Utilities							
Electricity	908	750	(158)	6,112	6,750	638	9,000
Gas	1,700	615	(1,085)	36,946	47,035	10,089	51,000
Water/Sewer	19,834	6,208	(13,626)	66,724	55,872	(10,852)	74,500
Total Utilities	22,442	7,573	(14,869)	109,782	109,657	(125)	134,500
Maintenance Expenses							
Landscaping	6,580	3,600	(2,980)	24,000	21,600	(2,400)	32,400
Lawn Treatments	0	0	0	939	1,050	111	1,400
Tree Removal	0	0	0	800	2,000	1,200	2,000
General Maintenance	0	2,308	2,308	20,296	20,772	476	27,700
Maintenance Supplies	0	166	166	33	1,494	1,461	2,000
Paving Repairs	0	2,500	2,500	0	5,000	5,000	5,000
Plumbing	175	916	741	9,333	8,244	(1,089)	11,000
Light Bulb Supplies	0	25	25	615	225	(390)	300
Painting	101	600	499	149	1,200	1,051	1,200
Roof Repairs	0	191	191	1,431	1,719	288	2,300
Electrical Repairs	0	791	791	4,221	7,119	2,898	9,500
Pool	3,021	3,160	139	4,586	9,480	4,894	15,800
Cleaning Supplies/Co.	1,458	1,208	(250)	11,387	10,872	(515)	14,500
Exterminating	0	83	83	1,329	747	(582)	1,000
Fire/Life Safety	0	141	141	716	1,269	553	1,700
Snow Removal	0	0	0	10,967	18,500	7,533	18,500
Contingency	0	183	183	0	1,647	1,647	2,200

Swallow Hill Condominium Association

Budget Variance Report

July 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 11,335	\$ 15,872	\$ 4,537	\$ 90,802	\$ 112,938	\$ 22,136	\$ 148,500

Total Expense	40,769	31,186	(9,583)	276,272	297,164	20,892	380,800

Net Income (Loss)	(10,168)	67	(10,235)	4,284	(10,127)	14,411	0
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