

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

	Operating <u>Fund</u>	Reserve <u>Fund</u>	<u>Total</u>
Assets			
CIT Bank OP	13,125	0	13,125
CIT Bank MM	0	33,267	33,267
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Cash & Investments	13,125	33,267	46,392
Accounts Receivable	(6,270)	0	(6,270)
Prepaid Expenses	28,396	0	28,396
Insurance Claim Receivable	0	0	0
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Total Current Assets	35,251	33,267	68,518
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	(2,167)	0	(2,167)
Due To (From) Reserve	0	2,167	2,167
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Total Assets	33,084	35,434	68,518
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LIABILITIES AND EQUITY

Liabilities			
Accounts Payable	2,935	0	2,935
Accrued Expenses	6,000	0	6,000
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Total Liabilities	8,935	0	8,935
Equity			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	62,847	62,847
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Total Fund Balance	0	35,434	35,434
Year-To-Date Earnings	24,149	0	24,149
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Total Equity	24,149	35,434	59,583
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Tot. Liabilities & Equity	33,084	35,434	68,518
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Swallow Hill Condominium Association

Budget Variance Report
August 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Revenue							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 339,998	\$ 340,000	\$ (2)	\$ 408,000
Clubhouse Rental	75	8	67	225	80	145	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	281	270	11	1,333	2,700	(1,367)	3,240
Laundry Income	1,049	375	674	2,305	3,750	(1,445)	4,500
Total Revenue	35,405	34,653	752	346,561	352,290	(5,729)	421,600
Expense							
Reserve Expenses	3,400	3,400	0	34,000	34,000	0	40,800
Administrative Expenses							
Insurance	5,128	5,875	747	58,895	58,750	(145)	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	16,081	15,750	(331)	18,900
Office Supplies	6	58	52	351	580	229	700
Website	100	100	0	960	1,000	40	1,200
Telephone	137	133	(4)	1,289	1,330	41	1,600
Total Admin. Expenses	6,990	7,741	751	82,676	82,310	(366)	97,800
Utilities							
Electricity	895	750	(145)	7,007	7,500	493	9,000
Gas	1,144	615	(529)	38,090	47,650	9,560	51,000
Water/Sewer	7,776	6,208	(1,568)	65,500	62,080	(3,420)	74,500
Total Utilities	9,815	7,573	(2,242)	110,597	117,230	6,633	134,500
Maintenance Expenses							
Landscaping	1,630	3,600	1,970	25,630	25,200	(430)	32,400
Lawn Treatments	366	350	(16)	1,305	1,400	95	1,400
Tree Removal	0	0	0	800	2,000	1,200	2,000
General Maintenance	1,667	2,308	641	18,659	23,080	4,421	27,700
Maintenance Supplies	0	166	166	33	1,660	1,627	2,000
Paving Repairs	0	0	0	0	5,000	5,000	5,000
Plumbing	0	916	916	9,333	9,160	(173)	11,000
Light Bulb Supplies	0	25	25	615	250	(365)	300
Painting	0	0	0	149	1,200	1,051	1,200
Roof Repairs	0	191	191	1,431	1,910	479	2,300
Electrical Repairs	462	791	329	4,683	7,910	3,227	9,500
Pool	2,038	3,160	1,122	6,624	12,640	6,016	15,800
Cleaning Supplies/Co.	1,344	1,208	(136)	12,731	12,080	(651)	14,500
Exterminating	134	83	(51)	1,463	830	(633)	1,000
Fire/Life Safety	0	141	141	716	1,410	694	1,700
Snow Removal	0	0	0	10,967	18,500	7,533	18,500
Contingency	0	183	183	0	1,830	1,830	2,200

Swallow Hill Condominium Association

Budget Variance Report

August 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 7,641	\$ 13,122	\$ 5,481	\$ 95,139	\$ 126,060	\$ 30,921	\$ 148,500

Total Expense	24,446	28,436	3,990	288,412	325,600	37,188	380,800

Net Income (Loss)	7,559	2,817	4,742	24,149	(7,310)	31,459	0
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