

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

	Operating <u>Fund</u>	Reserve <u>Fund</u>	<u>Total</u>
Assets			
CIT Bank OP	22,547	0	22,547
CIT Bank MM	0	35,439	35,439
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Cash & Investments	22,547	35,439	57,986
Accounts Receivable	1,310	0	1,310
Prepaid Expenses	29,566	0	29,566
Insurance Claim Receivable	0	0	0
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Total Current Assets	53,423	35,439	88,862
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	(7,909)	0	(7,909)
Due To (From) Reserve	0	7,909	7,909
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Total Assets	45,514	43,348	88,862
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LIABILITIES AND EQUITY

Liabilities			
Accounts Payable	2,712	0	2,712
Accrued Expenses	14,890	0	14,890
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Total Liabilities	17,602	0	17,602
Equity			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	70,761	70,761
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Total Fund Balance	0	43,348	43,348
Year-To-Date Earnings	27,912	0	27,912
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Total Equity	27,912	43,348	71,260
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Tot. Liabilities & Equity	45,514	43,348	88,862
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Swallow Hill Condominium Association

Budget Variance Report
September 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Revenue							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 373,998	\$ 374,000	\$ (2)	\$ 408,000
Clubhouse Rental	0	8	(8)	225	88	137	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	201	270	(69)	1,534	2,970	(1,436)	3,240
Laundry Income	0	375	(375)	2,305	4,125	(1,820)	4,500
Total Revenue	34,201	34,653	(452)	380,762	386,943	(6,181)	421,600
Expense							
Reserve Expenses	3,400	3,400	0	37,400	37,400	0	40,800
Administrative Expenses							
Insurance	5,128	5,875	747	64,023	64,625	602	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	17,700	17,325	(375)	18,900
Office Supplies	20	58	38	371	638	267	700
Website	100	100	0	1,059	1,100	41	1,200
Telephone	85	133	48	1,374	1,463	89	1,600
Total Admin. Expenses	6,952	7,741	789	89,627	90,051	424	97,800
Utilities							
Electricity	789	750	(39)	7,796	8,250	454	9,000
Gas	1,169	615	(554)	39,259	48,265	9,006	51,000
Water/Sewer	8,890	6,208	(2,682)	74,390	68,288	(6,102)	74,500
Total Utilities	10,848	7,573	(3,275)	121,445	124,803	3,358	134,500
Maintenance Expenses							
Landscaping	4,000	3,600	(400)	29,630	28,800	(830)	32,400
Lawn Treatments	0	0	0	1,305	1,400	95	1,400
Tree Removal	0	0	0	800	2,000	1,200	2,000
General Maintenance	2,023	2,308	285	20,682	25,388	4,706	27,700
Maintenance Supplies	0	166	166	33	1,826	1,793	2,000
Paving Repairs	0	0	0	0	5,000	5,000	5,000
Plumbing	145	916	771	9,478	10,076	598	11,000
Light Bulb Supplies	147	25	(122)	762	275	(487)	300
Painting	0	0	0	149	1,200	1,051	1,200
Roof Repairs	0	191	191	1,431	2,101	670	2,300
Electrical Repairs	448	791	343	5,131	8,701	3,570	9,500
Pool	860	3,160	2,300	7,484	15,800	8,316	15,800
Cleaning Supplies/Co.	1,414	1,208	(206)	14,145	13,288	(857)	14,500
Exterminating	0	83	83	1,463	913	(550)	1,000
Fire/Life Safety	202	141	(61)	918	1,551	633	1,700
Snow Removal	0	0	0	10,967	18,500	7,533	18,500
Contingency	0	183	183	0	2,013	2,013	2,200

Swallow Hill Condominium Association

Budget Variance Report
September 30, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 9,239	\$ 12,772	\$ 3,533	\$ 104,378	\$ 138,832	\$ 34,454	\$ 148,500

Total Expense	27,039	28,086	1,047	315,450	353,686	38,236	380,800

Net Income (Loss)	3,762	3,167	595	27,912	(4,143)	32,055	0
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