

SWALLOW HILL CONDOMINIUM ASSOCIATION

**Balance Sheet
October 31, 2020**

ASSETS

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
Assets			
CIT Bank OP	12,940	0	12,940
CIT Bank MM	0	43,353	43,353
	-----	-----	-----
Cash & Investments	12,940	43,353	56,292
Accounts Receivable	(1,408)	0	(1,408)
Prepaid Expenses	30,751	0	30,751
Insurance Claim Receivable	0	0	0
	-----	-----	-----
Total Current Assets	42,284	43,353	85,636
Equipment	5,674	0	5,674
Accumulated Depreciation	(5,674)	0	(5,674)
	-----	-----	-----
Total Fixed Assets	0	0	0
Due To (From) Operating	10,488	0	10,488
Due To (From) Reserve	0	(10,488)	(10,488)
	-----	-----	-----
Total Assets	52,772	32,864	85,636
	=====	=====	=====

LIABILITIES AND EQUITY

Liabilities			
Accounts Payable	21,580	0	21,580
Accrued Expenses	11,080	0	11,080
	-----	-----	-----
Total Liabilities	32,660	0	32,661
Equity			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	60,277	60,277
	-----	-----	-----
Total Fund Balance	0	32,864	32,864
Year-To-Date Earnings	20,112	0	20,112
	-----	-----	-----
Total Equity	20,112	32,864	52,976
	-----	-----	-----
Tot. Liabilities & Equity	52,772	32,864	85,636
	=====	=====	=====

Budget Variance Report

October 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Maintenance							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 407,998	\$ 408,000	\$ (2)	\$ 408,000
House Rental	0	12	(12)	225	100	125	100
Total Admin Fee	150	0	150	2,850	5,760	(2,910)	5,760
Miscellaneous	102	270	(168)	1,636	3,240	(1,604)	3,240
Laundry Income	0	375	(375)	2,305	4,500	(2,195)	4,500

Total Revenue	34,252	34,657	(405)	415,014	421,600	(6,586)	421,600
Operating Expenses							
Administrative Expenses							
Insurance	3,400	3,400	0	40,800	40,800	0	40,800
Liability							
Liability Insurance	5,125	5,875	750	69,136	70,500	1,364	70,500
Accounting	0	0	0	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	19,319	18,900	(419)	18,900
Office Supplies	647	62	(585)	1,018	700	(318)	700
Telephone	100	100	0	1,159	1,200	41	1,200
Telephone	191	137	(54)	1,565	1,600	35	1,600

Total Admin. Expenses	7,682	7,749	67	97,297	97,800	503	97,800
Utilities							
Electricity	623	750	127	8,418	9,000	582	9,000
Gas	1,534	2,735	1,201	40,793	51,000	10,207	51,000
Water/Sewer	20,866	6,212	(14,654)	95,256	74,500	(20,756)	74,500

Total Utilities	23,023	9,697	(13,326)	144,467	134,500	(9,967)	134,500
Maintenance Expenses							
Landscaping	3,575	3,600	25	33,205	32,400	(805)	32,400
Water Treatments	146	0	(146)	1,451	1,400	(51)	1,400
Asphalt Removal	0	0	0	800	2,000	1,200	2,000
General Maintenance	0	2,312	2,312	20,682	27,700	7,018	27,700
Maintenance Supplies	0	174	174	33	2,000	1,967	2,000
Painting Repairs	0	0	0	0	5,000	5,000	5,000
Painting	1,152	924	(228)	10,630	11,000	370	11,000
Light Bulb Supplies	75	25	(50)	837	300	(537)	300
Painting	0	0	0	149	1,200	1,051	1,200
Plumbing Repairs	0	199	199	1,431	2,300	869	2,300
Electrical Repairs	320	799	479	5,451	9,500	4,049	9,500
Plumbing	771	0	(771)	8,256	15,800	7,544	15,800
Painting Supplies/Co.	1,653	1,212	(441)	15,798	14,500	(1,298)	14,500
Plumbing	268	87	(181)	1,730	1,000	(730)	1,000
Life Safety	0	149	149	918	1,700	782	1,700
Asphalt Removal	0	0	0	10,967	18,500	7,533	18,500
Contingency	0	187	187	0	2,200	2,200	2,200

Budget Variance Report

October 31, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
al Maint. Expenses	\$ 7,960	\$ 9,668	\$ 1,708	\$ 112,338	\$ 148,500	\$ 36,162	\$ 148,500
al Expense	38,665	27,114	(11,551)	354,102	380,800	26,698	380,800
Income (Loss)	(7,813)	4,143	(11,956)	20,112	0	20,112	0