

BC2
Balance Sheet
As of May 31, 2022

Accrual Basis

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1103 · Fifth Third	6,327.10
1117 · Edward Jones Money Market	74,391.28
1118 · Edward Jones CD's	184,607.50
1119 · Edward Jones/Lord Abbett Fund	219,131.87
1120 · Edward Jones Mutual Funds	419,219.70
1121 · Edward Jones Bonds	<u>86,852.73</u>
Total Checking/Savings	990,530.18
Accounts Receivable	
1160 · Accounts Receivable	<u>17,423.55</u>
Total Accounts Receivable	17,423.55
Other Current Assets	
1170 · Allowance/Doubtful Accounts	<u>13,196.83</u>
Total Other Current Assets	<u>13,196.83</u>
Total Current Assets	<u>1,021,150.56</u>
TOTAL ASSETS	<u>1,021,150.56</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>50,275.80</u>
Total Accounts Payable	50,275.80

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	<u>May 31, 22</u>
Other Current Liabilities	
1205 · Prepaid Assessments	11,122.32
Total Other Current Liabilities	<u>11,122.32</u>
Total Current Liabilities	<u>61,398.12</u>
Total Liabilities	61,398.12
Equity	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	162,269.63
3001 · Capital Reserves	-84,125.26
3005 · Roof Reserve	382,146.00
3006 · Driveway Reserve	368,646.03
3010 · Paint Siding Reserve	-4,138.30
3011 · Contingency Reserve	5,655.00
32000 · Retained Earnings	153,522.17
Net Income	<u>-20,676.89</u>
Total Equity	<u>959,752.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,021,150.56</u></u>

BC2
Profit & Loss Budget Performance
 May 2022

Accrual Basis

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	19,746.25	19,756.17	-9.92	98,771.25	98,780.81	-9.56	237,074.00
4002 · Reserve Assessments	7,387.75	7,387.75	0.00	36,938.75	36,938.75	0.00	88,653.00
4001 · Recreation Assessments	14,196.00	14,196.00	0.00	70,980.00	70,980.00	0.00	170,352.00
4008 · Interest Income	1.47	1,586.67	-1,585.20	1,012.42	7,933.31	-6,920.89	19,040.00
4010 · Late Fees	300.00	166.67	133.33	1,220.00	833.31	386.69	2,000.00
4025 · Fines	-600.00	166.67	-766.67	1,675.00	833.31	841.69	2,000.00
Total Income	41,031.47	43,259.93	-2,228.46	210,597.42	216,299.49	-5,702.07	519,119.00
Total Income	41,031.47	43,259.93	-2,228.46	210,597.42	216,299.49	-5,702.07	519,119.00
Expense							
Administrative Expenses							
5225 · Recording Secretary	75.00	63.75	11.25	225.00	318.75	-93.75	765.00
5227 · Office Supplies & Expen...	0.00	12.50	-12.50	0.00	62.50	-62.50	150.00
5229 · Postage	18.29	23.58	-5.29	118.30	117.94	0.36	283.00
5230 · Printing	0.00	20.42	-20.42	1.80	102.06	-100.26	245.00
5240 · Management Fee	1,598.00	1,661.92	-63.92	7,990.00	8,309.56	-319.56	19,943.00
5241 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	3,100.00
5242 · Legal Fees	0.00	125.00	-125.00	532.00	625.00	-93.00	1,500.00
5245 · Bank Charges	108.07	206.92	-98.85	615.81	1,034.56	-418.75	2,483.00
5275 · Property Insurance	0.00	211.42	-211.42	0.00	1,057.06	-1,057.06	2,537.00
5290 · Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,641.00
5291 · Bad Debt	0.00	41.67	-41.67	0.00	208.31	-208.31	500.00
Total Administrative Expenses	1,799.36	2,367.18	-567.82	9,482.91	11,835.74	-2,352.83	33,147.00
Building Maintenance							
6040 · Exterior Staining	0.00	0.00	0.00	375.00	0.00	375.00	25,200.00
6045 · Roof Repairs	800.00	250.00	550.00	1,402.75	1,250.00	152.75	3,000.00
6050 · Soffits & Fascia	229.75	83.33	146.42	229.75	416.69	-186.94	1,000.00
6055 · Siding Repairs	291.50	166.67	124.83	578.00	833.31	-255.31	2,000.00
6060 · Gutters & Downspouts	1,810.00	7,000.00	-5,190.00	9,293.75	7,000.00	2,293.75	12,500.00
6065 · Wood Replacement	0.00	333.33	-333.33	802.75	1,666.69	-863.94	4,000.00
6066 · Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6090 · Lighting Repairs	0.00	166.67	-166.67	1,880.00	833.31	1,046.69	2,000.00
6092 · Tuckpointing/Addresses	2,872.00	0.00	2,872.00	2,872.00	3,000.00	-128.00	4,000.00
6093 · Foundation Repairs	0.00	483.33	-483.33	0.00	2,416.69	-2,416.69	5,800.00
6094 · Drainage System	0.00	250.00	-250.00	0.00	1,250.00	-1,250.00	3,000.00
Total Building Maintenance	6,003.25	8,733.33	-2,730.08	17,434.00	18,666.69	-1,232.69	63,500.00

BC2
Profit & Loss Budget Performance
May 2022

Accrual Basis

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Land Maintenance Expense							
6240 · Land Maintenance Servi...	36,099.00	36,936.00	-837.00	50,779.00	49,262.29	1,516.71	86,209.00
6241 · Trees, Shrubs & Bushes	0.00	0.00	0.00	6,000.00	5,830.00	170.00	5,830.00
6245 · Snow Removal Service	0.00	0.00	0.00	24,266.40	24,266.40	0.00	40,444.00
Total Land Maintenance Expense	36,099.00	36,936.00	-837.00	81,045.40	79,358.69	1,686.71	132,483.00
Other Community Expense							
8150 · Trash Removal	0.00	2,582.00	-2,582.00	15,393.25	12,910.00	2,483.25	30,984.00
6340 · Recreation Association	14,196.00	14,196.00	0.00	70,980.00	70,980.00	0.00	170,352.00
Total Other Community Expense	14,196.00	16,778.00	-2,582.00	86,373.25	83,890.00	2,483.25	201,336.00
Reserve Funding							
5278 · Reserve Contribution	7,387.75	7,387.75	0.00	36,938.75	36,938.75	0.00	88,653.00
Total Reserve Funding	7,387.75	7,387.75	0.00	36,938.75	36,938.75	0.00	88,653.00
Total Expense	65,485.36	72,202.26	-6,716.90	231,274.31	230,689.87	584.44	519,119.00
Net Income	-24,453.89	-28,942.33	4,488.44	-20,676.89	-14,390.38	-6,286.51	0.00