

Fanno Creek Townhomes Owner's Association

Balance Sheet

As of April 1, 2021

ASSETS

Current Assets

Checking/Savings

Operations Checking Account \$ 9,465.42

Operations Savings Account \$ 4,831.31

Reserves Fund Account \$ 11,612.51

Total Checking/Savings \$ 25,909.24

Accounts Receivable

Accounts Receivable \$ 2,700.00

Total Accounts Receivable \$ 2,700.00

Total Current Assets \$ 28,609.24

Fixed Assets

Asphalt \$ 9,852.21

Building One \$ 40,334.52

Building Two \$ 59,325.74

Building Three \$ 55,458.59

Total Fixed Assets \$ 164,971.06

TOTAL ASSETS \$ 193,580.30

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Members Prepaid \$ 3,000.00

Total Other Current Liabilities \$ 3,000.00

Total Current Liabilities \$ 3,000.00

Total Liabilities \$ 3,000.00

Equity

Opening Balance Equity \$ 416,968.80

Reserves Allocation by Lot \$ 30,344.27

Retained Earnings **\$(256,658.20)**

Net Income **\$ (74.57)**

Total Equity \$ 190,580.30

TOTAL LIABILITIES & EQUITY \$ 193,580.30

Fanno Creek Townhomes Owner's Association

Income & Expenses

January 1 through April 1, 2021

	<u>Accrual Basis</u>	<u>Cash Basis</u>
Income		
Member Assessment	\$ 13,200.00	\$ 7,500.00
Member Assessment Interest	\$ (11.94)	\$ 3.06
Member Late Fees	\$ (78.49)	\$ 15.00
Interest Income		
Bank Operating Interest	\$ 0.15	\$ 0.15
Bank Reserves Interest	\$ 0.22	\$ 0.22
Total Interest Income	<u>\$ 0.37</u>	<u>\$ 0.37</u>
Working Capital Contribution	\$ 900.00	\$ 900.00
Total Income	<u>\$ 14,009.94</u>	<u>\$ 8,418.43</u>
Expense		
Accounting Expense	\$ 165.00	\$ 165.00
Website	\$ 56.32	\$ 56.32
Asset Repairs & Maintenance	\$ 5,881.50	\$ 5,881.50
Depreciation Expense	\$ 3,580.17	\$ 3,580.17
Fixed Asset Reserves Expense	\$ 4,342.47	\$ 4,342.47
Utilities	\$ 59.05	\$ 59.05
Total Expense	<u>\$ 14,084.51</u>	<u>\$ 14,084.51</u>
Net Income	<u><u>\$ (74.57)</u></u>	<u><u>\$ (5,666.08)</u></u>

Fanno Creek Townhomes Owner's Association
Comparison of Budget and Actual Expenditures
January 1 through April 1, 2021

Expense	Jan 1 - Apr 1, 21	Budget	% of Budget
Accounting Expense	\$ 165.00	\$ 660.00	25.0%
Website	\$ 56.32	\$ 180.00	31.29%
Asset Repairs & Maintenance	\$ 5,881.50	\$ 6,000.00	98.03%
Depreciation Expense	\$ 3,580.17	\$ 12,000.00	29.84%
Fixed Asset Reserves Expense	\$ 4,342.47	\$ 17,370.00	25.0%
Insurance Expense			
General Liability Insurance	\$ -	\$ 7,000.00	0.0%
Total Insurance Expense	\$ -	\$ 7,000.00	0.0%
Landscaping and Groundskeeping			
Common Area Maintenance	\$ -	\$ 2,800.00	0.0%
Landscape Special Projects	\$ -	\$ 1,000.00	0.0%
Total Landscaping and Groundskeeping	\$ -	\$ 3,800.00	0.0%
Miscellaneous Expense	\$ -	\$ 100.00	0.0%
Office Supplies	\$ -	\$ 50.00	0.0%
Postage	\$ -	\$ 106.00	0.0%
Taxes & Licenses	\$ -	\$ 50.00	0.0%
Utilities	\$ 59.05	\$ 260.00	22.71%
Total Expense	\$ 14,084.51	\$ 47,576.00	29.6%