

Fanno Creek Townhomes Owner's Association

Balance Sheet

As of August 1, 2020

ASSETS

Current Assets

Checking/Savings

Operations Checking Account 12,578.88

Operations Savings Account 11,027.92

Reserves Fund Account 19,752.75

Total Checking/Savings 43,359.55

Accounts Receivable

Accounts Receivable 1,800.00

Total Accounts Receivable 1,800.00

Total Current Assets 45,159.55

Fixed Assets

Asphalt 16,372.15

Building One 48,833.36

Building Two 68,310.52

Building Three 37,803.02

Total Fixed Assets 171,319.05

**TOTAL ASSETS 216,478.60**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Members Prepaid 2,700.00

Total Current Liabilities 2,700.00

Total Liabilities 2,700.00

Equity

Opening Balance Equity 416,968.80

Reserves Allocation by Lot 19,751.05

Retained Earnings (232,824.35)

Net Income 9,883.10

Total Equity 213,778.60

**TOTAL LIABILITIES & EQUITY 216,478.60**

**Fanno Creek Townhomes Owner's Association**

**Income & Expenses**

January 1 through August 1, 2020

	<u>Accrual Basis</u>	<u>Cash Basis</u>
<b>Income</b>		
<b>Member Assessment</b>	\$ 26,400.00	\$ 25,925.00
<b>Member Assessment Interest</b>	\$ 18.31	\$ 66.91
<b>Member Late Fees</b>	\$ 8.58	\$ 151.63
<b>Interest Income</b>		
<b>Bank Operating Interest</b>	\$ 0.59	\$ 0.59
<b>Bank Reserves Interest</b>	\$ 0.92	\$ 0.92
<b>Total Interest Income</b>	<u>\$ 1.51</u>	<u>\$ 1.51</u>
<b>Working Capital Contribution</b>	<u>\$ 900.00</u>	<u>\$ 900.00</u>
<b>Total Income</b>	<u>\$ 27,328.40</u>	<u>\$ 27,045.05</u>
<b>Expense</b>		
<b>Website</b>	\$ 180.00	\$ 180.00
<b>Asset Repairs &amp; Maintenance</b>	\$ 985.00	\$ 985.00
<b>Collection Costs</b>	\$ -	\$ -
<b>Depreciation Expense</b>	\$ 6,411.32	\$ 6,411.32
<b>Fixed Asset Reserves Expense</b>	\$ 8,751.05	\$ 8,751.05
<b>Landscaping and Groundskeeping</b>		
<b>Common Area Maintenance</b>	\$ 875.00	\$ 875.00
<b>Total Landscaping and Groundskeeping</b>	<u>\$ 875.00</u>	<u>\$ 875.00</u>
<b>Postage</b>	\$ 106.00	\$ 106.00
<b>Utilities</b>	\$ 136.93	\$ 136.93
<b>Total Expense</b>	<u>\$ 17,445.30</u>	<u>\$ 17,445.30</u>
<b>Net Income</b>	<u><u>\$ 9,883.10</u></u>	<u><u>\$ 9,599.75</u></u>

**Fanno Creek Townhomes Owner's Association**  
**Comparison of Budget and. Actual Expenditures**  
 January 1 through August 1, 2020

<b>Expense</b>	<b>Actual Expenditures</b>	<b>Budget</b>	<b>% of Budget</b>
<b>Website</b>	\$ 180.00	\$ -	100.0%
<b>Asset Repairs &amp; Maintenance</b>	\$ 985.00	\$ 6,100.00	16.15%
<b>Bank Charges</b>	\$ -	\$ 50.00	0.0%
<b>Depreciation Expense</b>	\$ 6,411.32	\$ 10,921.92	58.7%
<b>Fixed Asset Reserves Expense</b>	\$ 8,751.05	\$ 15,000.00	58.34%
<b>Insurance Expense</b>			
<b>Earthquake Insurance</b>	\$ -	\$ 1,200.00	0.0%
<b>General Liability Insurance</b>	\$ -	\$ 7,000.00	0.0%
<b>Total Insurance Expense</b>	<u>\$ -</u>	<u>\$ 8,200.00</u>	<u>0.0%</u>
<b>Landscaping and Groundskeeping</b>			
<b>Common Area Maintenance</b>	\$ 875.00	\$ 2,400.00	36.46%
<b>Landscape Special Projects</b>	\$ -	\$ 1,000.00	0.0%
<b>Total Landscaping and Groundskeeping</b>	<u>\$ 875.00</u>	<u>\$ 3,400.00</u>	<u>25.74%</u>
<b>Legal Expenses</b>	\$ -	\$ 100.00	0.0%
<b>Miscellaneous Expense</b>	\$ -	\$ 200.00	0.0%
<b>Office Supplies</b>	\$ -	\$ 100.00	0.0%
<b>Postage</b>	\$ 106.00	\$ 150.00	70.67%
<b>Taxes &amp; Licenses</b>	\$ -	\$ 50.00	0.0%
<b>Utilities</b>	\$ 136.93	\$ 250.00	54.77%
<b>Total Expense</b>	<u><u>\$ 17,445.30</u></u>	<u><u>\$ 44,521.92</u></u>	<u><u>39.18%</u></u>