

Fanno Creek Townhomes Owner's Association

Balance Sheet

As of December 31, 2020

ASSETS

Current Assets

Checking/Savings

Operations Checking Account \$ 3,932.68

Operations Savings Account \$ 13,528.51

Reserves Fund Account \$ 17,664.49

Total Checking/Savings \$ 35,125.68

Accounts Receivable

Accounts Receivable \$ 1,008.49

Total Accounts Receivable \$ 1,008.49

Other Current Assets

Undeposited Funds \$ 2,243.50

Total Other Current Assets \$ 2,243.50

Total Current Assets \$ 38,377.67

Fixed Assets

Asphalt \$ 15,931.30

Building One \$ 47,443.21

Building Two \$ 66,587.32

Building Three \$ 41,506.17

Total Fixed Assets \$ 171,468.00

TOTAL ASSETS \$ 209,845.67

LIABILITIES & EQUITY

Equity

Opening Balance Equity \$ 416,968.80

Reserves Allocation by Lot \$ 26,001.80

Retained Earnings \$(232,824.35)

Net Income \$ (300.58)

Total Equity \$ 209,845.67

TOTAL LIABILITIES & EQUITY \$ 209,845.67

**Fanno Creek Townhomes Owner's Association**

**Income & Expenses**

January through December 2020

	<u>Accrual Basis</u>	<u>Cash Basis</u>
<b>Income</b>		
<b>Member Assessment</b>	\$ 39,600.00	\$ 40,025.00
<b>Member Assessment Interest</b>	\$ 33.31	\$ 66.91
<b>Member Late Fees</b>	\$ 102.07	\$ 151.63
<b>Interest Income</b>		
<b>Bank Operating Interest</b>	\$ 1.18	\$ 1.18
<b>Bank Reserves Interest</b>	\$ 1.91	\$ 1.91
<b>Total Interest Income</b>	<u>\$ 3.09</u>	<u>\$ 3.09</u>
<b>Working Capital Contribution</b>	\$ 1,800.00	\$ 1,800.00
<b>Total Income</b>	<u>\$ 41,538.47</u>	<u>\$ 42,046.63</u>
<b>Expense</b>		
<b>Accounting Expense</b>	\$ 385.00	\$ 385.00
<b>Website</b>	\$ 180.00	\$ 180.00
<b>Asset Repairs &amp; Maintenance</b>	\$ 8,525.00	\$ 8,525.00
<b>Collection Costs</b>	\$ -	\$ -
<b>Depreciation Expense</b>	\$ 11,012.37	\$ 11,012.37
<b>Fixed Asset Reserves Expense</b>	\$ 15,001.80	\$ 15,001.80
<b>Insurance Expense</b>		
<b>General Liability Insurance</b>	\$ 4,419.00	\$ 4,419.00
<b>Total Insurance Expense</b>	<u>\$ 4,419.00</u>	<u>\$ 4,419.00</u>
<b>Landscaping and Groundskeeping</b>		
<b>Common Area Maintenance</b>	\$ 1,925.00	\$ 1,925.00
<b>Total Landscaping and Groundskeeping</b>	<u>\$ 1,925.00</u>	<u>\$ 1,925.00</u>
<b>Postage</b>	\$ 106.00	\$ 106.00
<b>Taxes &amp; Licenses</b>	\$ 50.00	\$ 50.00
<b>Utilities</b>	\$ 234.88	\$ 234.88
<b>Total Expense</b>	<u>\$ 41,839.05</u>	<u>\$ 41,839.05</u>
<b>Net Income</b>	<u><u>\$ (300.58)</u></u>	<u><u>\$ 207.58</u></u>

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

<b>Expense</b>	<b>Jan - Dec 20</b>	<b>Budget</b>	<b>% of Budget</b>
<b>Accounting Expense</b>	\$ 385.00		
<b>Website</b>	\$ 180.00		
<b>Asset Repairs &amp; Maintenance</b>	\$ 8,525.00	\$ 6,100.00	139.75%
<b>Bank Charges</b>	\$ -	\$ 50.00	0.0%
<b>Depreciation Expense</b>	\$ 11,012.37	\$ 10,921.92	100.83%
<b>Fixed Asset Reserves Expense</b>	\$ 15,001.80	\$ 15,000.00	100.01%
<b>Insurance Expense</b>			
<b>Earthquake Insurance</b>	\$ -	\$ 1,200.00	0.0%
<b>General Liability Insurance</b>	\$ 4,419.00	\$ 7,000.00	63.13%
<b>Total Insurance Expense</b>	<u>\$ 4,419.00</u>	<u>\$ 8,200.00</u>	<u>53.89%</u>
<b>Landscaping and Groundskeeping</b>			
<b>Common Area Maintenance</b>	\$ 1,925.00	\$ 2,400.00	80.21%
<b>Landscape Special Projects</b>	\$ -	\$ 1,000.00	0.0%
<b>Total Landscaping and Groundskeeping</b>	<u>\$ 1,925.00</u>	<u>\$ 3,400.00</u>	<u>56.62%</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	\$ 50.00	100.0%
<b>Utilities</b>	\$ 234.88	\$ 250.00	93.95%
<b>Total Expense</b>	<u><u>41,839.05</u></u>	<u><u>44,521.92</u></u>	<u><u>93.97%</u></u>