



The Boundary Townhome Association
Balance Sheet
12/31/2019

Assets

Other

1000 - Boundary Alpine Operating 1154	\$14,585.94
1010 - Boundary Alpine Reserve 1188	\$181,177.94
1200 - Accounts Receivable	\$10,308.70
<u>Other Total</u>	<u>\$206,072.58</u>

Assets Total

\$206,072.58

Liabilities and Equity

Other

2000 - Accounts Payable	\$14,603.53
2200 - Proceeds from Insurance Claim	\$1,007.90
3100 - Reserve Fund	\$181,177.94
3500 - Prepaid Assessments	\$5,329.42
<u>Other Total</u>	<u>\$202,118.79</u>

Retained Earnings

\$60,498.39

Net Income

(\$56,544.60)

Liabilities & Equity Total

\$206,072.58



The Boundary Townhome Association
Budget Comparison Report
12/1/2019 - 12/31/2019

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - HOA Assessments-Operating	\$6,250.00	\$6,250.00	\$0.00	\$75,000.02	\$75,000.00	\$0.02	\$75,000.00
4001 - HOA Assessments-Reserve	\$4,833.33	\$4,833.37	(\$0.04)	\$57,999.98	\$58,000.00	(\$0.02)	\$58,000.00
4100 - Interest Income	\$7.45	\$0.00	\$7.45	\$134.75	\$0.00	\$134.75	\$0.00
<u>Total Income</u>	\$11,090.78	\$11,083.37	\$7.41	\$133,134.75	\$133,000.00	\$134.75	\$133,000.00
Total Income	\$11,090.78	\$11,083.37	\$7.41	\$133,134.75	\$133,000.00	\$134.75	\$133,000.00
Expense							
<u>Contract Service</u>							
6504 - Landscaping	\$0.00	\$0.00	\$0.00	\$18,157.34	\$17,000.00	(\$1,157.34)	\$17,000.00
6505 - Snow Removal	\$750.00	\$750.00	\$0.00	\$2,065.00	\$3,000.00	\$935.00	\$3,000.00
<u>Total Contract Service</u>	\$750.00	\$750.00	\$0.00	\$20,222.34	\$20,000.00	(\$222.34)	\$20,000.00
<u>Insurance</u>							
6201 - Property Insurance	\$925.16	\$1,644.88	\$719.72	\$7,380.28	\$19,739.00	\$12,358.72	\$19,739.00
6202 - Umbrella Insurance	\$91.66	\$0.00	(\$91.66)	\$641.62	\$1,181.00	\$539.38	\$1,181.00
6203 - D & O Insurance	\$74.25	\$0.00	(\$74.25)	\$519.75	\$891.00	\$371.25	\$891.00
6204 - Crime Insurance	\$21.50	\$0.00	(\$21.50)	\$184.50	\$189.00	\$4.50	\$189.00
<u>Total Insurance</u>	\$1,112.57	\$1,644.88	\$532.31	\$8,726.15	\$22,000.00	\$13,273.85	\$22,000.00
<u>Management Fees</u>							
6008 - Property Management	\$550.00	\$541.74	(\$8.26)	\$7,985.00	\$6,500.00	(\$1,485.00)	\$6,500.00
6009 - Office Expense	\$193.25	\$0.00	(\$193.25)	\$279.70	\$200.00	(\$79.70)	\$200.00
6301 - Tax Returns	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	(\$300.00)	\$0.00
6303 - Legal	\$0.00	\$0.00	\$0.00	\$0.00	\$1,150.00	\$1,150.00	\$1,150.00
6304 - License & Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$150.00	\$150.00
6306 - Reserve Expense	\$0.00	\$4,833.37	\$4,833.37	\$78,333.30	\$58,000.00	(\$20,333.30)	\$58,000.00
<u>Total Management Fees</u>	\$743.25	\$5,375.11	\$4,631.86	\$86,898.00	\$66,000.00	(\$20,898.00)	\$66,000.00
<u>Repairs and Maintenance</u>							
6500 - Painting	\$0.00	\$0.00	\$0.00	\$46,806.34	\$15,000.00	(\$31,806.34)	\$15,000.00
6502 - R&M Landscaping	\$11,755.20	\$0.00	(\$11,755.20)	\$18,128.48	\$4,500.00	(\$13,628.48)	\$4,500.00
6503 - Maintenance	\$1,933.33	\$0.00	(\$1,933.33)	\$7,150.00	\$3,500.00	(\$3,650.00)	\$3,500.00
<u>Total Repairs and Maintenance</u>	\$13,688.53	\$0.00	(\$13,688.53)	\$72,084.82	\$23,000.00	(\$49,084.82)	\$23,000.00
<u>Utilities</u>							
6700 - Gas and Electric	\$0.00	\$50.00	\$50.00	\$434.04	\$600.00	\$165.96	\$600.00
6705 - Water	\$0.00	\$116.63	\$116.63	\$1,314.00	\$1,400.00	\$86.00	\$1,400.00
<u>Total Utilities</u>	\$0.00	\$166.63	\$166.63	\$1,748.04	\$2,000.00	\$251.96	\$2,000.00
Total Expense	\$16,294.35	\$7,936.62	(\$8,357.73)	\$189,679.35	\$133,000.00	(\$56,679.35)	\$133,000.00
Operating Net Income	(\$5,203.57)	\$3,146.75	(\$8,350.32)	(\$56,544.60)	\$0.00	(\$56,544.60)	\$0.00
Net Income	(\$5,203.57)	\$3,146.75	(\$8,350.32)	(\$56,544.60)	\$0.00	(\$56,544.60)	\$0.00