

The Boundary Association

PROFIT & LOSS January through December 2021

<u>OPERATING FUND</u>	Actual	Budget	Variance
Operating Income			
Assessments	94,521.92	94,495.00	(26.92)
Late Fees	172.92	-	(172.92)
Total	<u>94,694.84</u>	<u>94,495.00</u>	<u>(199.84)</u>
Operating Expense			
Administrative			
Legal	1,192.50	1,150.00	(42.50)
Licenses & Permits	277.78	150.00	(127.78)
Management Fees	9,542.64	8,160.00	(1,382.64)
Office Expense	202.23	400.00	197.77
Professional Fees	6,653.50		(6,653.50)
Tax Returns	350.00	350.00	-
Total Administration	<u>18,218.65</u>	<u>10,210.00</u>	<u>(8,008.65)</u>
Bank Service Charges	62.70	-	(62.70)
Insurance Expense	22,753.46	24,015.00	1,261.54
Repairs & Maintenance			
Landscape Contract	65,498.29	21,595.00	(43,903.29)
Project Landscaping	11,125.00	3,000.00	(8,125.00)
R&M	7,218.60	2,415.00	(4,803.60)
R&M Supplies	284.63	5,400.00	5,115.37
Snow Removal	6,052.50	3,600.00	(2,452.50)
Total Repairs & Maintenance	<u>90,179.02</u>	<u>36,010.00</u>	<u>(54,169.02)</u>
Utilities			
Gas & Electric	488.17	720.00	231.83
Water / Irrigation	1,314.00	2,400.00	1,086.00
Total Utilities	<u>1,802.17</u>	<u>3,120.00</u>	<u>1,317.83</u>
Total Operating Fund Expense	133,016.00	73,355.00	(59,661.00)
NET OPERATING FUND	(38,321.16)	21,140.00	59,461.16
 <u>RESERVE FUND</u>			
Reserve Fund Income			
Assessments	38,507.99	38,505.00	(2.99)
Interest Income	22.92	-	(22.92)
Total Reserve Fund Income	<u>38,530.91</u>	<u>38,505.00</u>	<u>(25.91)</u>
Reserve Fund Expense			
Exterior Staining & Repairs (Building 4)	30,250.00	21,140.00	(9,110.00)
Total Reserve Fund Expense	<u>30,250.00</u>	<u>21,140.00</u>	<u>(9,110.00)</u>
NET RESERVE FUND	8,280.91	17,365.00	9,084.09
NET OPERATING / RESERVE INCOME	(30,040.25)	38,505.00	68,545.25
2021 Budget		133,000.00	
Reserve Beginning Balance	219,717.47		
Net Reserve Fund	<u>8,280.91</u>		
Reserve Estimated Ending Balance	<u>227,998.38</u>		