

ELK RUN TOWNHOUSE OWNERS ASSOCIATION

BALANCE SHEET

2/29/2024

| Assets                                            | Operating           | Reserve             | Total               |
|---------------------------------------------------|---------------------|---------------------|---------------------|
| <strong>CASH</strong>                             |                     |                     |                     |
| 1010 - ALLIANCE BANK OPERATING CHECKING-6822      | \$144,175.87        |                     | \$144,175.87        |
| 1015 - ALLIANCE BANK OPERATING MM-3632            | \$3.62              |                     | \$3.62              |
| 1016 - WESTERN ALLIANCE BANK OP ICS-2899          | \$20,687.04         |                     | \$20,687.04         |
| 1050 - ALLIANCE BANK RESERVE MONEY MARKET-6947    |                     | \$60,853.35         | \$60,853.35         |
| 1051 - WESTERN ALLIANCE BANK RES ICS-3241         |                     | \$402,846.19        | \$402,846.19        |
| 1056 - ALLIANCE BANK RES CD - 7887(8/27/24)4.25%  |                     | \$26,956.08         | \$26,956.08         |
| 1057 - ALLIANCE BANK RES CD - 4568(2/6/2025)4.50% |                     | \$27,071.34         | \$27,071.34         |
| Total CASH                                        | <u>\$164,866.53</u> | <u>\$517,726.96</u> | <u>\$682,593.49</u> |
| <strong>ACCOUNTS RECEIVABLE</strong>              |                     |                     |                     |
| 1200 - A/R ASSESSMENTS                            | \$5,896.00          |                     | \$5,896.00          |
| 1230 - A/R FINES                                  | \$550.00            |                     | \$550.00            |
| 1240 - A/R LATE FEES/INTEREST                     | \$1,006.00          |                     | \$1,006.00          |
| 1250 - A/R COLLECTION FEES                        | \$720.00            |                     | \$720.00            |
| 1280 - A/R OTHER                                  | \$328.21            |                     | \$328.21            |
| Total ACCOUNTS RECEIVABLE                         | <u>\$8,500.21</u>   | <u>\$0.00</u>       | <u>\$8,500.21</u>   |
| <strong>Assets Total</strong>                     | <u>\$173,366.74</u> | <u>\$517,726.96</u> | <u>\$691,093.70</u> |
| <strong>Liabilities &amp; Equity</strong>         |                     |                     |                     |
| <strong>LIABILITIES</strong>                      |                     |                     |                     |
| 2100 - PREPAID OWNER ASSESSMENTS                  | \$26,655.24         |                     | \$26,655.24         |
| 2200 - ACCOUNTS PAYABLE                           | \$2,884.91          |                     | \$2,884.91          |
| Total LIABILITIES                                 | <u>\$29,540.15</u>  | <u>\$0.00</u>       | <u>\$29,540.15</u>  |
| <strong>EQUITY</strong>                           |                     |                     |                     |
| 3200 - OPERATING FUND                             | \$94,129.11         |                     | \$94,129.11         |
| 3500 - RESERVE FUND                               |                     | \$487,832.46        | \$487,832.46        |
| Total EQUITY                                      | <u>\$94,129.11</u>  | <u>\$487,832.46</u> | <u>\$581,961.57</u> |
| <strong>Net Income</strong>                       | <u>\$49,697.48</u>  | <u>\$29,894.50</u>  | <u>\$79,591.98</u>  |
| <strong>Liabilities and Equity Total</strong>     | <u>\$173,366.74</u> | <u>\$517,726.96</u> | <u>\$691,093.70</u> |

ELK RUN TOWNHOUSE OWNERS ASSOCIATION

INCOME STATEMENT - Operating

2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024

1/1/2024 - 2/29/2024

| Accounts                                      | Actual        | Budget        | Variance     | Actual        | Budget        | Variance     | Annual Budget  | Remaining Budget |
|-----------------------------------------------|---------------|---------------|--------------|---------------|---------------|--------------|----------------|------------------|
| Income                                        |               |               |              |               |               |              |                |                  |
| INCOME                                        |               |               |              |               |               |              |                |                  |
| 4100 - HOMEOWNER ASSESSMENTS                  | \$51,800.00   | \$51,800.00   | \$0.00       | \$103,600.00  | \$103,600.00  | \$0.00       | \$621,600.00   | \$518,000.00     |
| 4330 - LATE FEES                              | \$235.00      | \$0.00        | \$235.00     | \$361.60      | \$0.00        | \$361.60     | \$0.00         | (\$361.60)       |
| 4350 - LIEN/COLLECTION FEES                   | \$580.00      | \$0.00        | \$580.00     | \$650.00      | \$0.00        | \$650.00     | \$0.00         | (\$650.00)       |
| 4600 - INTEREST INCOME                        | \$60.40       | \$0.00        | \$60.40      | \$124.20      | \$0.00        | \$124.20     | \$0.00         | (\$124.20)       |
| Total INCOME                                  | \$52,675.40   | \$51,800.00   | \$875.40     | \$104,735.80  | \$103,600.00  | \$1,135.80   | \$621,600.00   | \$516,864.20     |
| TRANSFER BETWEEN FUNDS                        |               |               |              |               |               |              |                |                  |
| 8900 - TRANSFER TO RESERVES                   | (\$13,480.00) | (\$13,480.00) | \$0.00       | (\$26,960.00) | (\$26,960.00) | \$0.00       | (\$161,760.00) | (\$134,800.00)   |
| Total TRANSFER BETWEEN FUNDS                  | (\$13,480.00) | (\$13,480.00) | \$0.00       | (\$26,960.00) | (\$26,960.00) | \$0.00       | (\$161,760.00) | (\$134,800.00)   |
| Total Income                                  | \$39,195.40   | \$38,320.00   | \$875.40     | \$77,775.80   | \$76,640.00   | \$1,135.80   | \$459,840.00   | \$382,064.20     |
| Expense                                       |               |               |              |               |               |              |                |                  |
| ADMINISTRATIVE                                |               |               |              |               |               |              |                |                  |
| 5100 - ACCOUNTING/TAX PREP FEES               | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$775.00       | \$775.00         |
| 5400 - INSURANCE                              | \$3,036.23    | \$900.00      | (\$2,136.23) | \$3,036.23    | \$1,800.00    | (\$1,236.23) | \$10,800.00    | \$7,763.77       |
| 5500 - LEGAL FEES                             | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$150.00      | \$150.00     | \$600.00       | \$600.00         |
| 5530 - LIEN/COLLECTION COSTS                  | \$0.00        | \$100.00      | \$100.00     | \$35.00       | \$200.00      | \$165.00     | \$1,200.00     | \$1,165.00       |
| 5600 - MANAGEMENT FEES                        | \$2,123.10    | \$2,123.10    | \$0.00       | \$4,246.20    | \$4,246.20    | \$0.00       | \$25,477.20    | \$21,231.00      |
| 5800 - OFFICE SUPPLIES                        | \$10.20       | \$17.00       | \$6.80       | \$53.70       | \$34.00       | (\$19.70)    | \$200.00       | \$146.30         |
| 5810 - POSTAGE                                | \$101.83      | \$125.00      | \$23.17      | \$316.12      | \$250.00      | (\$66.12)    | \$1,500.00     | \$1,183.88       |
| 5820 - PRINTING                               | \$381.35      | \$292.00      | (\$89.35)    | \$882.30      | \$584.00      | (\$298.30)   | \$3,500.00     | \$2,617.70       |
| Total ADMINISTRATIVE                          | \$5,652.71    | \$3,557.10    | (\$2,095.61) | \$8,569.55    | \$7,264.20    | (\$1,305.35) | \$44,052.20    | \$35,482.65      |
| COMMON AREA                                   |               |               |              |               |               |              |                |                  |
| 6300 - LANDSCAPE MAINTENANCE                  | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$40,000.00    | \$40,000.00      |
| 6330 - LANDSCAPE - OTHER                      | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$5,000.00     | \$5,000.00       |
| 6513 - REPAIRS & MAINTENANCE: DECK & RAILINGS | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$12,500.00    | \$12,500.00      |
| 6523 - REPAIRS & MAINTENANCE: GARAGE DOORS    | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$2,000.00     | \$2,000.00       |
| 6526 - REPAIRS & MAINTENANCE: GUTTERS         | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$3,000.00     | \$3,000.00       |
| 6550 - REPAIRS & MAINTENANCE: LIGHTING        | \$0.00        | \$60.00       | \$60.00      | \$0.00        | \$120.00      | \$120.00     | \$720.00       | \$720.00         |
| 6570 - REPAIRS & MAINTENANCE: PLUMBING        | \$0.00        | \$0.00        | \$0.00       | \$0.00        | \$0.00        | \$0.00       | \$4,000.00     | \$4,000.00       |
| 6585 - REPAIRS & MAINTENANCE: ROOF REPAIRS    | \$225.00      | \$1,000.00    | \$775.00     | \$742.70      | \$2,000.00    | \$1,257.30   | \$12,000.00    | \$11,257.30      |

ELK RUN TOWNHOUSE OWNERS ASSOCIATION

INCOME STATEMENT - Operating

2/1/2024 - 2/29/2024

| Accounts                                 | 2/1/2024 - 2/29/2024 |                   |                     | 1/1/2024 - 2/29/2024 |                    |                     | Annual Budget       | Remaining Budget   |
|------------------------------------------|----------------------|-------------------|---------------------|----------------------|--------------------|---------------------|---------------------|--------------------|
|                                          | Actual               | Budget            | Variance            | Actual               | Budget             | Variance            |                     |                    |
| 6600 - SNOW REMOVAL                      | \$9,770.00           | \$5,000.00        | (\$4,770.00)        | \$15,115.00          | \$10,000.00        | (\$5,115.00)        | \$22,000.00         | \$6,885.00         |
| 6680 - SUPPLIES                          | \$0.00               | \$60.00           | \$60.00             | \$0.00               | \$120.00           | \$120.00            | \$700.00            | \$700.00           |
| 6800 - TREE REMOVAL & MAINTENANCE        | \$750.00             | \$0.00            | (\$750.00)          | \$750.00             | \$0.00             | (\$750.00)          | \$2,000.00          | \$1,250.00         |
| <b><u>Total COMMON AREA</u></b>          | <b>\$10,745.00</b>   | <b>\$6,120.00</b> | <b>(\$4,625.00)</b> | <b>\$16,607.70</b>   | <b>\$12,240.00</b> | <b>(\$4,367.70)</b> | <b>\$103,920.00</b> | <b>\$87,312.30</b> |
| UTILITIES                                |                      |                   |                     |                      |                    |                     |                     |                    |
| 7100 - ELECTRICITY                       | \$424.35             | \$450.00          | \$25.65             | \$852.40             | \$900.00           | \$47.60             | \$5,400.00          | \$4,547.60         |
| 7550 - TRASH/SANITATION                  | \$679.15             | \$1,200.00        | \$520.85            | \$1,460.54           | \$2,400.00         | \$939.46            | \$14,400.00         | \$12,939.46        |
| 7900 - WATER/SEWER                       | \$41.94              | \$0.00            | (\$41.94)           | \$61.64              | \$0.00             | (\$61.64)           | \$0.00              | (\$61.64)          |
| <b><u>Total UTILITIES</u></b>            | <b>\$1,145.44</b>    | <b>\$1,650.00</b> | <b>\$504.56</b>     | <b>\$2,374.58</b>    | <b>\$3,300.00</b>  | <b>\$925.42</b>     | <b>\$19,800.00</b>  | <b>\$17,425.42</b> |
| TAXES/OTHER EXPENSES                     |                      |                   |                     |                      |                    |                     |                     |                    |
| 8200 - COMMUNITY PATROL                  | \$288.57             | \$30.00           | (\$258.57)          | \$526.49             | \$60.00            | (\$466.49)          | \$360.00            | (\$166.49)         |
| 8250 - CONTINGENCY                       | \$0.00               | \$400.00          | \$400.00            | \$0.00               | \$800.00           | \$800.00            | \$3,786.80          | \$3,786.80         |
| 8280 - CORPORATION COMMISSION            | \$0.00               | \$0.00            | \$0.00              | \$0.00               | \$0.00             | \$0.00              | \$60.00             | \$60.00            |
| 8800 - TAXES - FEDERAL                   | \$0.00               | \$0.00            | \$0.00              | \$0.00               | \$0.00             | \$0.00              | \$250.00            | \$250.00           |
| 8850 - TAXES - STATE                     | \$0.00               | \$0.00            | \$0.00              | \$0.00               | \$0.00             | \$0.00              | \$50.00             | \$50.00            |
| <b><u>Total TAXES/OTHER EXPENSES</u></b> | <b>\$288.57</b>      | <b>\$430.00</b>   | <b>\$141.43</b>     | <b>\$526.49</b>      | <b>\$860.00</b>    | <b>\$333.51</b>     | <b>\$4,506.80</b>   | <b>\$3,980.31</b>  |
| Total Expense                            |                      |                   |                     |                      |                    |                     |                     |                    |
|                                          | \$17,831.72          | \$11,757.10       | (\$6,074.62)        | \$28,078.32          | \$23,664.20        | (\$4,414.12)        | \$172,279.00        | \$144,200.68       |
| Operating Net Income                     |                      |                   |                     |                      |                    |                     |                     |                    |
|                                          | \$21,363.68          | \$26,562.90       | (\$5,199.22)        | \$49,697.48          | \$52,975.80        | (\$3,278.32)        | \$287,561.00        | \$237,863.52       |

ELK RUN TOWNHOUSE OWNERS ASSOCIATION  
INCOME STATEMENT - Reserve  
2/1/2024 - 2/29/2024

| Accounts                                  | 2/1/2024 - 2/29/2024 |                    | 1/1/2024 - 2/29/2024 |                    | Annual Budget         | Remaining Budget      |
|-------------------------------------------|----------------------|--------------------|----------------------|--------------------|-----------------------|-----------------------|
|                                           | Actual               | Budget             | Variance             | Actual             | Budget                | Variance              |
| Reserve Income                            |                      |                    |                      |                    |                       |                       |
| <u>INCOME</u>                             |                      |                    |                      |                    |                       |                       |
| 4610 - INTEREST INCOME - RESERVES         | \$1,444.91           | \$0.00             | \$1,444.91           | \$2,934.50         | \$0.00                | \$2,934.50            |
| <u>Total INCOME</u>                       | <u>\$1,444.91</u>    | <u>\$0.00</u>      | <u>\$1,444.91</u>    | <u>\$2,934.50</u>  | <u>\$0.00</u>         | <u>(\$2,934.50)</u>   |
| TRANSFER BETWEEN FUNDS                    |                      |                    |                      |                    |                       |                       |
| 9000 - TRANSFER FROM OPERATING            | \$13,480.00          | \$13,480.00        | \$0.00               | \$26,960.00        | \$0.00                | \$134,800.00          |
| <u>Total TRANSFER BETWEEN FUNDS</u>       | <u>\$13,480.00</u>   | <u>\$13,480.00</u> | <u>\$0.00</u>        | <u>\$26,960.00</u> | <u>\$161,760.00</u>   | <u>\$134,800.00</u>   |
| <u>Total Reserve Income</u>               | <u>\$14,924.91</u>   | <u>\$13,480.00</u> | <u>\$1,444.91</u>    | <u>\$29,894.50</u> | <u>\$161,760.00</u>   | <u>\$131,865.50</u>   |
| Reserve Expense                           |                      |                    |                      |                    |                       |                       |
| <u>COMMON AREA</u>                        |                      |                    |                      |                    |                       |                       |
| 9100 - CARPENTRY - RESERVES               | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$27,000.00           | \$27,000.00           |
| 9150 - DECK REPLACEMENT - RESERVES        | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$80,561.00           | \$80,561.00           |
| 9250 - GARAGE DOOR REPLACEMENT - RESERVES | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$35,000.00           | \$35,000.00           |
| 9400 - PAINTING - RESERVES                | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$90,000.00           | \$90,000.00           |
| 9550 - RETAINING WALLS - RESERVES         | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$10,000.00           | \$10,000.00           |
| 9600 - STREET REPAIR - RESERVES           | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$30,000.00           | \$30,000.00           |
| 9700 - CONCRETE REPAIR - RESERVES         | \$0.00               | \$0.00             | \$0.00               | \$0.00             | \$50,000.00           | \$50,000.00           |
| <u>Total COMMON AREA</u>                  | <u>\$0.00</u>        | <u>\$0.00</u>      | <u>\$0.00</u>        | <u>\$0.00</u>      | <u>\$322,561.00</u>   | <u>\$322,561.00</u>   |
| <u>Total Reserve Expense</u>              | <u>\$0.00</u>        | <u>\$0.00</u>      | <u>\$0.00</u>        | <u>\$0.00</u>      | <u>\$322,561.00</u>   | <u>\$322,561.00</u>   |
| <u>Reserve Net Income</u>                 | <u>\$14,924.91</u>   | <u>\$13,480.00</u> | <u>\$1,444.91</u>    | <u>\$29,894.50</u> | <u>(\$160,801.00)</u> | <u>(\$190,695.50)</u> |

ELK RUN TOWNHOUSE OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 2/29/2024

|                                            | Jan 2024      | Feb 2024      | YTD           |
|--------------------------------------------|---------------|---------------|---------------|
| <b>Income</b>                              |               |               |               |
| <u>INCOME</u>                              |               |               |               |
| 4100 - HOMEOWNER ASSESSMENTS               | \$51,800.00   | \$51,800.00   | \$103,600.00  |
| 4330 - LATE FEES                           | \$126.60      | \$235.00      | \$361.60      |
| 4350 - LIEN/COLLECTION FEES                | \$70.00       | \$580.00      | \$650.00      |
| 4600 - INTEREST INCOME                     | \$63.80       | \$60.40       | \$124.20      |
| <u>Total INCOME</u>                        | \$52,060.40   | \$52,675.40   | \$104,735.80  |
| <u>TRANSFER BETWEEN FUNDS</u>              |               |               |               |
| 8900 - TRANSFER TO RESERVES                | (\$13,480.00) | (\$13,480.00) | (\$26,960.00) |
| <u>Total TRANSFER BETWEEN FUNDS</u>        | (\$13,480.00) | (\$13,480.00) | (\$26,960.00) |
| <i>Total Income</i>                        | \$38,580.40   | \$39,195.40   | \$77,775.80   |
| <b>Expense</b>                             |               |               |               |
| <u>ADMINISTRATIVE</u>                      |               |               |               |
| 5400 - INSURANCE                           | \$0.00        | \$3,036.23    | \$3,036.23    |
| 5530 - LIEN/COLLECTION COSTS               | \$35.00       | \$0.00        | \$35.00       |
| 5600 - MANAGEMENT FEES                     | \$2,123.10    | \$2,123.10    | \$4,246.20    |
| 5800 - OFFICE SUPPLIES                     | \$43.50       | \$10.20       | \$53.70       |
| 5810 - POSTAGE                             | \$214.29      | \$101.83      | \$316.12      |
| 5820 - PRINTING                            | \$500.95      | \$381.35      | \$882.30      |
| <u>Total ADMINISTRATIVE</u>                | \$2,916.84    | \$5,652.71    | \$8,569.55    |
| <u>COMMON AREA</u>                         |               |               |               |
| 6585 - REPAIRS & MAINTENANCE: ROOF REPAIRS | \$517.70      | \$225.00      | \$742.70      |
| 6600 - SNOW REMOVAL                        | \$5,345.00    | \$9,770.00    | \$15,115.00   |
| 6800 - TREE REMOVAL & MAINTENANCE          | \$0.00        | \$750.00      | \$750.00      |
| <u>Total COMMON AREA</u>                   | \$5,862.70    | \$10,745.00   | \$16,607.70   |

ELK RUN TOWNHOUSE OWNERS ASSOCIATION

Income Statement - Operating

1/1/2024 - 2/29/2024

|  | Jan 2024 | Feb 2024 | YTD |
|--|----------|----------|-----|
|--|----------|----------|-----|

|                                   |                   |                   |                   |
|-----------------------------------|-------------------|-------------------|-------------------|
| <u>UTILITIES</u>                  |                   |                   |                   |
| 7100 - ELECTRICITY                | \$428.05          | \$424.35          | \$852.40          |
| 7550 - TRASH/SANITATION           | \$781.39          | \$679.15          | \$1,460.54        |
| 7900 - WATER/SEWER                | \$19.70           | \$41.94           | \$61.64           |
| <u>Total UTILITIES</u>            | <u>\$1,229.14</u> | <u>\$1,145.44</u> | <u>\$2,374.58</u> |
| <u>TAXES/OTHER EXPENSES</u>       |                   |                   |                   |
| 8200 - COMMUNITY PATROL           | \$237.92          | \$288.57          | \$526.49          |
| <u>Total TAXES/OTHER EXPENSES</u> | <u>\$237.92</u>   | <u>\$288.57</u>   | <u>\$526.49</u>   |
| <i>Total Expense</i>              | \$10,246.60       | \$17,831.72       | \$28,078.32       |
| <br>Operating Net Income          | <br>\$28,333.80   | <br>\$21,363.68   | <br>\$49,697.48   |