

Townes at Kettle Creek

Balance Sheet

02/29/2020

Assets

Accounts Receivable	8,600.99
Cash Operating - First Bank	21,871.80
Reserve - First Bank	60,413.64
Reserve - RBC Wealth	56,915.57
RBC CD 5/28/20 2.45%	40,000.00
RBC CD 08/05/20 1.65%	90,000.00

Total Assets

277,802.00

Liabilities

Prepaid Accounts Receivable	9,359.99
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Total Liabilities

9,359.99

Net Worth

Retained Earnings	32,206.38
Reserve Interest Earned	868.71
Reserve-Consolidated	246,460.50
Prior Retained Earnings	1,326.00
Net Income	(12,419.58)

Total Net Worth

268,442.01

Total Net Worth and Liabilities

277,802.00

Townes at Kettle Creek

Income and Expense Comparative Statement

From 02/01/2020 to 02/29/2020

	<u>February 2020</u>		<u>January to February</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
Monthly Dues	18,860	18,860	37,720	37,720		226,320	211,560
Late fee-Nsf Charges	50	42	79	84	(5)	500	1,000
Total Revenues	18,910	18,902	37,799	37,804	(5)	226,820	212,560
<u>Expenses</u>							
Accounting Fees	325	325	325	325		325	500
Administration Costs	171	217	356	434	78	2,600	2,600
Bad Debt							10,000
Electric	20	23	42	46	4	280	280
General Mx and Repair		125		250	250	1,500	2,000
Insurance Property/Liability	9,931	3,750	21,566	7,500	(14,066)	45,000	43,000
Landscaping		125	185	250	65	1,500	1,500
Legal Expense	291	112	346	224	(122)	1,350	1,350
**Legal Reimb	(272)	(83)	(272)	(166)	106	(1,000)	(1,000)
Lawn Contract	1,710	1,710	3,420	3,420		20,520	17,500
Light (Electric) Maint/Repair	318	208	448	416	(32)	2,500	2,500
Management Fees	1,332	1,332	2,665	2,664	(1)	15,990	14,760
Pest Control		42		84	84	500	730
Pond Maintenance						500	500
Plumbing		42	104	84	(20)	500	500
Roof Repair		250	450	500	50	3,000	5,000
Snow Removal	5,705	6,500	5,842	14,000	8,158	22,500	20,000
Street Repair/Sweep		25		50	50	300	300
Storm Water Fee	139		284		(284)		
Sprinkler Repair	239	167	239	334	95	2,000	3,500
Trash	770	770	1,539	1,540	1	9,240	9,200
Tree Maintenance	299	208	299	416	117	2,500	5,500
Water	87	1,833	179	3,666	3,487	22,000	20,500
Reserve Allocation Consolidated	6,101	6,101	12,202	12,202		73,215	51,840
Total Expenses	27,166	23,782	50,219	48,239	(1,980)	226,820	212,560
Net Income	(8,256)	(4,880)	(12,420)	(10,435)	(1,985)	0	0