

Townes at Kettle Creek

Balance Sheet

03/31/2020

Assets

Accounts Receivable	8,391.99
Cash Operating - First Bank	23,323.12
Reserve - First Bank	66,516.42
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

285,147.10

Liabilities

Prepaid Accounts Receivable	8,727.76
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Total Liabilities

8,727.76

Net Worth

Retained Earnings	32,206.38
Reserve Interest Earned	870.49
Reserve-Consolidated	252,561.50
Prior Retained Earnings	1,326.00
Net Income	(10,545.03)

Total Net Worth

276,419.34

Total Net Worth and Liabilities

285,147.10

Townes at Kettle Creek

Income and Expense Comparative Statement

From 01/01/2020 to 03/31/2020

	<u>March 2020</u>		<u>January to March</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	56,580	56,580		226,320	211,560
Late fee-Nsf Charges	73	42	152	126	26	500	1,000
Returned Check Charges	40		40		40		
Total Revenues	18,973	18,902	56,772	56,706	66	226,820	212,560
<u>Expenses</u>							
Accounting Fees			325	325		325	500
Administration Costs	159	217	515	651	136	2,600	2,600
Bad Debt							10,000
Electric	20	23	62	69	7	280	280
General Mx and Repair		125		375	375	1,500	2,000
Insurance Property/Liability	4,068	3,750	25,634	11,250	(14,384)	45,000	43,000
Landscaping		125	185	375	190	1,500	1,500
Legal Expense	8	112	355	336	(19)	1,350	1,350
**Legal Reimb		(83)	(272)	(249)	23	(1,000)	(1,000)
Lawn Contract	1,710	1,710	5,130	5,130		20,520	17,500
Light (Electric) Maint/Repair	545	208	992	624	(368)	2,500	2,500
Management Fees	1,332	1,332	3,998	3,996	(2)	15,990	14,760
Pest Control		42		126	126	500	730
Pond Maintenance						500	500
Plumbing		42	104	126	22	500	500
Roof Repair		250	450	750	300	3,000	5,000
Snow Removal	2,295	3,000	8,136	17,000	8,864	22,500	20,000
Street Repair/Sweep		25		75	75	300	300
Storm Water Fee			284		(284)		
Sprinkler Repair		167	239	501	262	2,000	3,500
Trash	770	770	2,309	2,310	1	9,240	9,200
Tree Maintenance		208	299	624	325	2,500	5,500
Water	90	1,833	269	5,499	5,230	22,000	20,500
Reserve Allocation Consolidated	6,101	6,101	18,303	18,303		73,215	51,840
Total Expenses	17,098	19,957	67,317	68,196	879	226,820	212,560

<u>March 2020</u>		<u>January to March</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>

Net Income	1,875	(1,055)	(10,545)	(11,490)	945	0	0
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