

High Point Condominium Owners Association, Inc.

Balance Sheet

02/29/2020

Assets

Accounts Receivable	30.00
Cash Operating First Bank	39,375.97
Reserve - First Bank	50,455.16

Total Assets

89,861.13

Liabilities

Prepaid Accounts Receivable	11,632.17
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Total Liabilities

11,632.17

Net Worth

Retained Earnings	16,800.30
Reserve Interest Earned	4.02
Reserve-Consolidated	54,522.39
Reserve Exp-Consolidated	(4,071.25)
Net Income	10,973.50

Total Net Worth

78,228.96

Total Net Worth and Liabilities

89,861.13

High Point Condominium Owners Association, Inc.

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	14,430	14,430	28,860	28,860		173,160	173,160
Late fee-Nsf Charges	30	71	30	142	(112)	850	850
Total Revenues	14,460	14,501	28,890	29,002	(112)	174,010	174,010
<u>Expenses</u>							
Accounting Fees	325	325	325	325		325	325
Administration Costs	234	204	535	408	(127)	2,451	2,451
Bad Debt		42		84	84	500	500
Deck Repair		42		84	84	500	500
Electric	474	333	934	666	(268)	4,000	4,000
Fence/Wall Repair						1,000	1,000
General Mx and Repair	85	583	1,018	1,166	148	7,000	7,000
Gutter Repair						2,600	2,600
Insurance Property/Liability	1,905	3,000	3,810	6,000	2,190	36,000	30,250
Janitorial	569	583	1,119	1,166	47	7,000	7,000
Landscaping		292		584	584	3,500	1,800
Legal Expense		250	1,042	500	(542)	3,000	3,000
**Legal Reimb	1,042	(125)		(250)	(250)	(1,500)	(1,500)
Lawn Contract	1,060	1,208	2,120	2,416	296	14,500	13,000
Light (Electric) Maint/Repair	240	208	240	416	176	2,500	2,500
Management Fees	1,092	1,092	2,184	2,184		13,104	13,104
Pest Control						375	375
Roof Repair						5,000	5,000
Sign Repair/Replacement		33		66	66	400	400
Siding/Stucco Rpr/Rpl						1,000	1,000
Snow Removal		2,000		6,500	6,500	11,000	11,000
Street Repair/Sweep						500	800
Sprinkler Repair						5,000	5,000
Trash	770	733	1,790	1,466	(324)	8,800	8,800
Tree Maintenance						3,500	3,500
Water	59	1,833	115	3,666	3,551	22,000	20,000
Reserve Allocation Consolidated	1,342	1,342	2,684	2,684		16,105	30,605

	<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>
Total Expenses	9,197	13 ,978	17 ,916	30 ,131	12 ,215	170 ,160	174 ,010

Net Income	5,263	523	10,974	(1,129)	12,103	3,850	0
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