

High Point Condominium Owners Association, Inc.

Balance Sheet

01/31/2020

Assets

Accounts Receivable	1,042.50
Cash Operating First Bank	30,748.54
Reserve - First Bank	49,111.28

<u>Total Assets</u>	<u>80,902.32</u>
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Liabilities

Prepaid Accounts Receivable	9,279.89
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<u>Total Liabilities</u>	<u>9,279.89</u>
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Net Worth

Retained Earnings	16,800.30
Reserve Interest Earned	2.14
Reserve-Consolidated	53,180.39
Reserve Exp-Consolidated	(4,071.25)
Net Income	5,710.85

<u>Total Net Worth</u>	<u>71,622.43</u>
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<u>Total Net Worth and Liabilities</u>	<u>80,902.32</u>
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High Point Condominium Owners Association, Inc.

Income and Expense Comparative Statement

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

	<u>January 2020</u>		<u>January to January</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	14,430	14,430		173,160	173,160
Late fee-Nsf Charges		71		71	(71)	850	850
Total Revenues	14,430	14,501	14,430	14,501	(71)	174,010	174,010
<u>Expenses</u>							
Accounting Fees						325	325
Administration Costs	301	204	301	204	(97)	2,451	2,451
Bad Debt		42		42	42	500	500
Deck Repair		42		42	42	500	500
Electric	460	333	460	333	(127)	4,000	4,000
Fence/Wall Repair						1,000	1,000
General Mx and Repair	933	583	933	583	(350)	7,000	7,000
Gutter Repair						2,600	2,600
Insurance Property/Liability	1,905	3,000	1,905	3,000	1,095	36,000	30,250
Janitorial	550	583	550	583	33	7,000	7,000
Landscaping		292		292	292	3,500	1,800
Legal Expense	1,042	250	1,042	250	(792)	3,000	3,000
**Legal Reimb	(1,042)	(125)	(1,042)	(125)	917	(1,500)	(1,500)
Lawn Contract	1,060	1,208	1,060	1,208	148	14,500	13,000
Light (Electric) Maint/Repair		208		208	208	2,500	2,500
Management Fees	1,092	1,092	1,092	1,092		13,104	13,104
Pest Control						375	375
Roof Repair						5,000	5,000
Sign Repair/Replacement		33		33	33	400	400
Siding/Stucco Rpr/Rpl						1,000	1,000
Snow Removal		4,500		4,500	4,500	11,000	11,000
Street Repair/Sweep						500	800
Sprinkler Repair						5,000	5,000
Trash	1,020	733	1,020	733	(287)	8,800	8,800
Tree Maintenance						3,500	3,500
Water	56	1,833	56	1,833	1,777	22,000	20,000
Reserve Allocation Consolidated	1,342	1,342	1,342	1,342		16,105	30,605

	<u>January 2020</u>		<u>January to January</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	8,719	16,153	8,719	16,153	7,434	170,160	174,010

Net Income	5,711	(1,652)	5,711	(1,652)	7,363	3,850	0
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