

Village Center Condominium Association

Balance Sheet

As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
CBOC Checking - 2002057112	121,065.22
CBOC Money Market - 2002713354*	174,101.56
Total Checking/Savings	295,166.78
Accounts Receivable	
Accounts Receivable	20,847.08
Capital Accounts Receivable*	165,387.08
Total Accounts Receivable	186,234.16
Other Current Assets	
Other A/R Project*	1,956.63
Accelerated Loan Balance*	15,131.99
Adjust AR (OFB)	-15,131.99
Capt Funds due from Opt (CRFB)*	37,713.00
Pre-paid Insurance	11,156.62
Prepaid Expense	643.50
Total Other Current Assets	51,469.75
Total Current Assets	532,870.69
TOTAL ASSETS	532,870.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	26,827.57
Total Accounts Payable	26,827.57
Other Current Liabilities	
Construction Loan (CRFB)*	167,636.87
Opt Funds due to Capital (OFB)	37,713.00
Artichoke Easement - current po	9,074.68
Total Other Current Liabilities	214,424.55
Total Current Liabilities	241,252.12
Total Liabilities	241,252.12
Equity	
Operating Fund Balance (OFB)	
OFB Beginning of Year	63,659.29
OFB Year to Date Activity	1,305.89
Total Operating Fund Balance (OFB)	64,965.18
Cpl Resve Fund Balance (CRFB)	
CRFB Beginning of Year	267,887.52
CRFB Year to Date Activity	-41,234.13
Total Cpl Resve Fund Balance (CRFB)	226,653.39
Fund Balance	39,928.24
Net Income	-39,928.24
Total Equity	291,618.57
TOTAL LIABILITIES & EQUITY	532,870.69

Village Center Condominium Association
Profit & Loss Budget vs. Actual
October 2020 through January 2021

	Oct '20 - Jan 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Regular Commercial Assessments	58,071.36	58,071.28	0.08
Regular Residential Assessments	104,720.00	104,720.00	0.00
Special Assessments-Operating	0.00	0.00	0.00
Returned Check Charges	0.00	0.00	0.00
Late Fees	268.51	1,000.00	-731.49
Ski Center Snow Plow Share	0.00	0.00	0.00
Miscellaneous Income	2,279.39	1,400.00	879.39
Vending Income	589.25	800.00	-210.75
Total Income	<u>165,928.51</u>	<u>165,991.28</u>	<u>-62.77</u>
Gross Profit	165,928.51	165,991.28	-62.77
Expense			
Administration			
Accounting Fees	0.00	0.00	0.00
Audit Expenses	4,550.00	0.00	4,550.00
Bank Service Charges	9.00	10.00	-1.00
BOD - Annual Meeting	0.00	0.00	0.00
BOD - Conf Calls	0.00	0.00	0.00
Insurance	26,546.92	31,563.48	-5,016.56
Insurance claim deductibles.	0.00	0.00	0.00
Legal Fees	3,941.00	3,336.00	605.00
Management Fees	11,280.00	11,520.00	-240.00
Merchant deposit fees	244.00	200.00	44.00
Office / Postage	577.42	975.00	-397.58
Website Expenses	0.00	0.00	0.00
Total Administration	<u>47,148.34</u>	<u>47,604.48</u>	<u>-456.14</u>
Maintenance & Repair			
Chimney Cleaning	229.12	0.00	229.12
Common Area Cleaning	2,766.22	3,336.00	-569.78
Grounds / Landscaping	783.09	0.00	783.09
Hot Tub Supplies and Repair	8,239.73	3,400.00	4,839.73
Maintenance - Management Labor	4,288.30	4,400.00	-111.70
Maintenance Supplies	1,858.26	1,000.00	858.26
Repairs / MNT General Contract	1,391.04	4,000.00	-2,608.96
Roof Repair	591.75	4,500.00	-3,908.25
Window Cleaning	0.00	0.00	0.00
Total Maintenance & Repair	<u>20,147.51</u>	<u>20,636.00</u>	<u>-488.49</u>
Miscellaneous Expenses			
Parking Lot Patrol	946.48	400.00	546.48
Snow Plowing	9,886.00	11,550.00	-1,664.00
Snow Removal - Roof	8,671.63	18,500.00	-9,828.37
Snow Shoveling - Ground	11,764.30	14,800.00	-3,035.70
Pest Control	790.00	1,100.00	-310.00
Contract Labor	0.00	0.00	0.00
Total Miscellaneous Expenses	<u>32,058.41</u>	<u>46,350.00</u>	<u>-14,291.59</u>
Utilities			
Cable Television & Internet	11,446.84	11,293.44	153.40
Electricity	9,429.64	9,274.83	154.81
Fire Protection	249.86	2,650.00	-2,400.14
Telephone	263.37	431.88	-168.51
Trash Removal	6,439.21	7,370.00	-930.79
Water and Sanitation	21,567.28	21,669.36	-102.08
Total Utilities	<u>49,396.20</u>	<u>52,689.51</u>	<u>-3,293.31</u>
Reserve 10%	<u>15,872.16</u>	<u>15,872.16</u>	<u>0.00</u>
Total Expense	<u>164,622.62</u>	<u>183,152.15</u>	<u>-18,529.53</u>
Net Ordinary Income	1,305.89	-17,160.87	18,466.76
Other Income/Expense			
Other Income			

Village Center Condominium Association
Profit & Loss Budget vs. Actual
October 2020 through January 2021

	Oct '20 - Jan 21	Budget	\$ Over Budget
Owner's Loan Interest	3,725.10	0.00	3,725.10
Capital Reserve Assessments	15,872.16	15,872.16	0.00
Capital Special Assessments	0.00	0.00	0.00
Interest Income	86.06	20.00	66.06
Total Other Income	19,683.32	15,892.16	3,791.16
Other Expense			
2019 Construction Project			
General Conditions	0.00	0.00	0.00
Base Bid Tasks	0.00	0.00	0.00
Bid Alternates	0.00	0.00	0.00
10% Construction Contingency	14,699.48	0.00	14,699.48
Owner Furnished Work	3,481.75	0.00	3,481.75
Architectural / Engineering Fee	1,900.00	0.00	1,900.00
Total 2019 Construction Project	20,081.23	0.00	20,081.23
Capital Repairs			
Capital Loan Interest & Fees	3,043.91	0.00	3,043.91
Stucco repair	210.08	0.00	210.08
Capital Repairs - Other	37,582.23	40,000.00	-2,417.77
Total Capital Repairs	40,836.22	40,000.00	836.22
Total Other Expense	60,917.45	40,000.00	20,917.45
Net Other Income	-41,234.13	-24,107.84	-17,126.29
Net Income	-39,928.24	-41,268.71	1,340.47