



Balance Sheet - Operating

Summit Yacht Club

End Date: 10/31/2022

Assets

Current Assets

10-10000-00	Alpine Bank - Operating- 9388	(\$3,057.15)
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10-10002-00	SSB Oper 3970	13,525.63
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10-10003-00	SSB Res 3973	104,527.78
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Total Current Assets:		<u>\$114,996.26</u>
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Accounts Receivables

11-11000-00	Accounts Receivable	11,918.55
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11-11001-00	AR - Other	200.00
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Total Accounts Receivables:		<u>\$12,118.55</u>
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Other Current Assets

12-13001-00	Prepaid Insurance	(1,283.40)
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Total Other Current Assets:		<u>(\$1,283.40)</u>
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Total Assets:		<u>\$125,831.41</u>
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Liabilities & Equity

Current Liabilities

20-20000-00	Accounts Payable	4,744.48
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20-21000-00	Prepaid Assessments	2,209.00
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Total Current Liabilities:		<u>\$6,953.48</u>
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Equity

30-32000-00	Retained Earnings	8,035.90
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30-33000-00	Operating Fund	28,666.26
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30-34000-00	Reserve Equity Fund	50,939.38
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Total Equity:		<u>\$87,641.54</u>
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Net Income Gain / Loss	<u>31,236.39</u>	<u>\$31,236.39</u>
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Total Liabilities & Equity:		<u>\$125,831.41</u>
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Income Statement

Summit Yacht Club

From 10/01/2022 to 10/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating							
INCOME							
Operating Income							
40-40000 Assessment Income	\$15,980.00	\$15,980.00	\$-	\$191,760.00	\$191,760.00	\$-	\$191,760.00
40-40001 Cable TV	2,703.00	2,703.00	-	32,436.00	32,436.00	-	32,436.00
40-40100 Late Fees	245.00	-	245.00	700.00	50.00	650.00	50.00
40-41000 Misc. Income	-	-	-	1,779.54	-	1,779.54	-
40-41049 Oper Interest Income	-	8.00	(8.00)	0.94	96.00	(95.06)	96.00
TOTAL Operating Income	\$18,928.00	\$18,691.00	\$237.00	\$226,676.48	\$224,342.00	\$2,334.48	\$224,342.00
TOTAL INCOME	\$18,928.00	\$18,691.00	\$237.00	\$226,676.48	\$224,342.00	\$2,334.48	\$224,342.00
EXPENSES AND RESERVE FUNDING							
Operating Expense							
50-50010 Accounting & Legal	-	-	-	750.00	850.00	100.00	850.00
50-50100 Management Fee- Contract	3,266.00	4,137.00	871.00	40,063.00	49,644.00	9,581.00	49,644.00
50-50210 Insurance	1,678.00	1,761.00	83.00	22,739.40	20,716.00	(2,023.40)	20,716.00
50-50220 Water	1,546.58	2,050.00	503.42	21,455.71	25,800.00	4,344.29	25,800.00
50-50230 Cable TV	(2,053.20)	2,724.00	4,777.20	31,107.81	32,376.00	1,268.19	32,376.00
50-50250 Trash Removal	857.19	300.00	(557.19)	9,046.65	3,600.00	(5,446.65)	3,600.00
50-50276 Snow Removal	-	-	-	9,756.75	7,000.00	(2,756.75)	7,000.00
50-50310 Common Area Utilities	177.35	185.00	7.65	2,113.09	2,220.00	106.91	2,220.00
50-50361 Grounds &Parking Maintenance	-	-	-	1,302.50	-	(1,302.50)	-
50-50362 Sewer	1,598.63	1,591.00	(7.63)	18,908.39	19,020.00	111.61	19,020.00
50-50370 Roof Maintenance	1,877.00	-	(1,877.00)	3,457.00	-	(3,457.00)	-
50-50405 Sewer Back Up	-	-	-	2,849.00	-	(2,849.00)	-
50-50432 Landscaping Expense	650.00	-	(650.00)	5,098.17	3,756.00	(1,342.17)	3,756.00
50-51000 Misc Expense - Other	-	-	-	3,003.40	932.00	(2,071.40)	932.00
50-51001 Bank Service Charges	-	-	-	43.66	-	(43.66)	-
50-51002 Taxes & Licenses	-	-	-	10.00	-	(10.00)	-
50-51003 Postage & Office Expense	-	25.00	25.00	4.54	300.00	295.46	300.00
50-51005 Legal Fees	580.00	-	(580.00)	2,861.00	-	(2,861.00)	-
50-54005 Building - Exterior Maintenance	-	-	-	5,662.62	2,108.00	(3,554.62)	2,108.00
50-60000 Repairs & Maintenance	-	500.00	500.00	5,446.50	6,000.00	553.50	6,000.00
50-60010 Transfer to Savings	4,080.00	4,080.00	-	48,960.00	48,960.00	-	48,960.00
TOTAL Operating Expense	\$14,257.55	\$17,353.00	\$3,095.45	\$234,639.19	\$223,282.00	(\$11,357.19)	\$223,282.00
TOTAL DISBURSEMENTS	\$14,257.55	\$17,353.00	\$3,095.45	\$234,639.19	\$223,282.00	(\$11,357.19)	\$223,282.00
Operating NET INCREASE (DECREASE)	\$4,670.45	\$1,338.00	\$3,332.45	(\$7,962.71)	\$1,060.00	(\$9,022.71)	\$1,060.00



Income Statement

Summit Yacht Club

From 10/01/2022 to 10/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve							
INCOME							
Reserve Income							
45-45000 Reserve Fund Contribution	\$4,080.00	\$-	\$4,080.00	\$48,960.00	\$-	\$48,960.00	\$-
45-45050 Res. Interest Income	26.02	-	26.02	83.10	-	83.10	-
TOTAL Reserve Income	\$4,106.02	\$-	\$4,106.02	\$49,043.10	\$-	\$49,043.10	\$-
TOTAL INCOME	\$4,106.02	\$-	\$4,106.02	\$49,043.10	\$-	\$49,043.10	\$0.00
EXPENSES AND RESERVE FUNDING							
Reserve Expenses							
60-60030 Roof _ Reserve	-	-	-	984.00	-	(984.00)	-
60-60031 Reserve Fund Expense	-	-	-	8,860.00	1,000.00	(7,860.00)	1,000.00
TOTAL Reserve Expenses	\$-	\$-	\$-	\$9,844.00	\$1,000.00	(\$8,844.00)	\$1,000.00
TOTAL DISBURSEMENTS	\$0.00	\$-	\$-	\$9,844.00	\$1,000.00	(\$8,844.00)	\$1,000.00
Reserve NET INCREASE (DECREASE)	\$4,106.02	\$-	\$4,106.02	\$39,199.10	(\$1,000.00)	\$40,199.10	(\$1,000.00)
NET INCREASE (DECREASE)	\$8,776.47	\$1,338.00	\$7,438.47	\$31,236.39	\$60.00	\$31,176.39	\$60.00