



Balance Sheet - Operating

Summit Yacht Club

End Date: 07/31/2022

Assets

Current Assets

10-10000-00 Alpine Bank - Operating- 9388 \$6,526.23

10-10002-00 SSB Oper 3970 11,407.63

10-10003-00 SSB Res 3973 92,212.19

Total Current Assets: \$110,146.05

Accounts Receivables

11-11000-00 Accounts Receivable 8,151.25

11-11001-00 AR - Other 200.00

Total Accounts Receivables: \$8,351.25

Other Current Assets

12-13001-00 Prepaid Insurance 3,750.60

Total Other Current Assets: \$3,750.60

Total Assets: **\$122,247.90**

Liabilities & Equity

Current Liabilities

20-20000-00 Accounts Payable 18,966.42

20-21000-00 Prepaid Assessments 970.00

Total Current Liabilities: \$19,936.42

Equity

30-32000-00 Retained Earnings 8,035.90

30-33000-00 Operating Fund 28,666.26

30-34000-00 Reserve Equity Fund 50,939.38

Total Equity: \$87,641.54

Net Income Gain / Loss 14,669.94
\$14,669.94

Total Liabilities & Equity: **\$122,247.90**



Income Statement

Summit Yacht Club

From 07/01/2022 to 07/31/2022

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	\$-	\$143,820.00	\$143,820.00	\$-	\$191,760.00
40-40001 Cable TV	2,703.00	2,703.00	-	24,327.00	24,327.00	-	32,436.00
40-40100 Late Fees	-	-	-	140.00	50.00	90.00	50.00
40-41000 Misc. Income	100.00	-	100.00	600.00	-	600.00	-
40-41049 Oper Interest Income	-	8.00	(8.00)	0.94	72.00	(71.06)	96.00
TOTAL Operating Income	\$18,783.00	\$18,691.00	\$92.00	\$168,887.94	\$168,269.00	\$618.94	\$224,342.00
TOTAL INCOME	\$18,783.00	\$18,691.00	\$92.00	\$168,887.94	\$168,269.00	\$618.94	\$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	30,265.00	37,233.00	6,968.00	49,644.00
50-50210 Insurance	1,678.00	1,761.00	83.00	17,705.40	15,433.00	(2,272.40)	20,716.00
50-50220 Water	3,206.38	2,550.00	(656.38)	18,280.78	19,150.00	869.22	25,800.00
50-50230 Cable TV	5,586.04	2,724.00	(2,862.04)	19,432.37	24,204.00	4,771.63	32,376.00
50-50250 Trash Removal	3,174.54	300.00	(2,874.54)	6,887.89	2,700.00	(4,187.89)	3,600.00
50-50276 Snow Removal	-	-	-	9,756.75	7,000.00	(2,756.75)	7,000.00
50-50310 Common Area Utilities	166.99	185.00	18.01	1,604.21	1,665.00	60.79	2,220.00
50-50362 Sewer	3,197.26	1,591.00	(1,606.26)	15,711.13	14,247.00	(1,464.13)	19,020.00
50-50405 Sewer Back Up	-	-	-	2,849.00	-	(2,849.00)	-
50-50432 Landscaping Expense	714.50	1,000.00	285.50	2,333.81	3,000.00	666.19	3,756.00
50-51000 Misc Expense - Other	122.39 #1	-	(122.39)	1,026.27	932.00	(94.27)	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	225.00	220.46	300.00
50-54005 Building - Exterior Maintenance	2,435.00	-	(2,435.00)	3,340.00	2,108.00	(1,232.00)	2,108.00
50-60000 Repairs & Maintenance	1,057.23	500.00	(557.23)	5,416.16	4,500.00	(916.16)	6,000.00
50-60010 Transfer to Savings	4,080.00	4,080.00	-	36,720.00	36,720.00	-	48,960.00
50-60011 Uncategorized Expenses	-	-	-	10,934.54	-	(10,934.54)	-
TOTAL Operating Expense	\$28,684.33	\$18,853.00	(\$9,831.33)	\$183,071.51	\$169,967.00	(\$13,104.51)	\$223,282.00
TOTAL DISBURSEMENTS	\$28,684.33	\$18,853.00	(\$9,831.33)	\$183,071.51	\$169,967.00	(\$13,104.51)	\$223,282.00
Operating NET INCREASE (DECREASE)	(\$9,901.33)	(\$162.00)	(\$9,739.33)	(\$14,183.57)	(\$1,698.00)	(\$12,485.57)	\$1,060.00

#1: This is the errant charge from Century Link for a phone line. As of August all money related to phone line service has been refunded to SYC.



Income Statement

Summit Yacht Club

From 07/01/2022 to 07/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve							
INCOME							
Reserve Income							
45-45000 Reserve Fund Contribution	\$4,080.00	\$-	\$4,080.00	\$36,720.00	\$-	\$36,720.00	\$-
45-45050 Res. Interest Income	2.50	-	2.50	7.51	-	7.51	-
TOTAL Reserve Income	<u>\$4,082.50</u>	<u>\$-</u>	<u>\$4,082.50</u>	<u>\$36,727.51</u>	<u>\$-</u>	<u>\$36,727.51</u>	<u>\$-</u>
TOTAL INCOME	\$4,082.50	\$-	\$4,082.50	\$36,727.51	\$-	\$36,727.51	\$0.00
EXPENSES AND RESERVE FUNDING							
Reserve Expenses							
60-60030 Roof _ Reserve	-	-	-	984.00	-	(984.00)	-
60-60031 Reserve Fund Expense	-	-	-	6,890.00	1,000.00	(5,890.00)	1,000.00
TOTAL Reserve Expenses	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$7,874.00</u>	<u>\$1,000.00</u>	<u>(\$6,874.00)</u>	<u>\$1,000.00</u>
TOTAL DISBURSEMENTS	\$0.00	\$-	\$-	\$7,874.00	\$1,000.00	(\$6,874.00)	\$1,000.00
Reserve NET INCREASE (DECREASE)	<u>\$4,082.50</u>	<u>\$-</u>	<u>\$4,082.50</u>	<u>\$28,853.51</u>	<u>(\$1,000.00)</u>	<u>\$29,853.51</u>	<u>(\$1,000.00)</u>
NET INCREASE (DECREASE)	<u>(\$5,818.83)</u>	<u>(\$162.00)</u>	<u>(\$5,656.83)</u>	<u>\$14,669.94</u>	<u>(\$2,698.00)</u>	<u>\$17,367.94</u>	<u>\$60.00</u>