



Balance Sheet - Operating

Summit Yacht Club

End Date: 11/30/2022

Assets

Current Assets

10-10002-00 SSB Oper 3970 \$13,418.75

10-10003-00 SSB Res 3973 104,583.62

Total Current Assets: \$118,002.37

Accounts Receivables

11-11000-00 Accounts Receivable 6,453.88

11-11001-00 AR - Other 200.00

Total Accounts Receivables: \$6,653.88

Other Current Assets

12-13001-00 Prepaid Insurance 7,459.60

Total Other Current Assets: \$7,459.60

Total Assets: **\$132,115.85**

Liabilities & Equity

Current Liabilities

20-20000-00 Accounts Payable 5,995.10

20-21000-00 Prepaid Assessments 2,723.63

Total Current Liabilities: \$8,718.73

Equity

30-32000-00 Retained Earnings 39,272.29

30-33000-00 Operating Fund 28,666.26

30-34000-00 Reserve Equity Fund 50,939.38

Total Equity: \$118,877.93

Net Income Gain / Loss 4,519.19

\$4,519.19

Total Liabilities & Equity: **\$132,115.85**



Income Statement

Summit Yacht Club

From 11/01/2022 to 11/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating INCOME							
Operating Income							
40-40000 Assessment Income	\$17,408.00	\$17,408.00	\$-	\$17,408.00	\$17,408.00	\$-	\$208,896.00
40-40001 Cable TV	2,958.00	2,958.00	-	2,958.00	2,958.00	-	35,496.00
40-40100 Late Fees	175.00	-	175.00	175.00	-	175.00	-
40-41000 Misc. Income	200.00	-	200.00	200.00	-	200.00	-
40-41049 Oper Interest Income	-	0.87	(0.87)	-	0.87	(0.87)	10.00
TOTAL Operating Income	\$20,741.00	\$20,366.87	\$374.13	\$20,741.00	\$20,366.87	\$374.13	\$244,402.00
TOTAL INCOME	\$20,741.00	\$20,366.87	\$374.13	\$20,741.00	\$20,366.87	\$374.13	\$244,402.00
EXPENSES AND RESERVE FUNDING							
Operating Expense							
50-50010 Accounting & Legal	-	-	-	-	-	-	3,000.00
50-50100 Management Fee- Contract	3,266.00	3,599.12	333.12	3,266.00	3,599.12	333.12	43,189.00
50-50210 Insurance	1,452.33	2,186.12	733.79	1,452.33	2,186.12	733.79	26,233.00
50-50220 Water	(1,458.52)	2,150.00	3,608.52	(1,458.52)	2,150.00	3,608.52	25,800.00
50-50230 Cable TV	5,279.62 #2	2,916.74	(2,362.88)	5,279.62	2,916.74	(2,362.88)	35,000.00
50-50250 Trash Removal	2,066.85	575.00	(1,491.85)	2,066.85	575.00	(1,491.85)	6,900.00
50-50260 Shoveling	1,057.50	-	(1,057.50)	1,057.50	-	(1,057.50)	-
50-50276 Snow Removal	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	12,000.00
50-50310 Common Area Utilities	155.83	185.00	29.17	155.83	185.00	29.17	2,220.00
50-50361 Grounds & Parking Maintenance	776.17	153.00	(623.17)	776.17	153.00	(623.17)	4,836.00
50-50362 Sewer	(1,598.63)	1,625.00	3,223.63	(1,598.63)	1,625.00	3,223.63	19,500.00
50-50370 Roof Maintenance	3,352.00	-	(3,352.00)	3,352.00	-	(3,352.00)	-
50-50432 Landscaping Expense	-	-	-	-	-	-	3,756.00
50-51000 Misc Expense - Other	468.50	212.50	(256.00)	468.50	212.50	(256.00)	350.00
50-51001 Bank Service Charges	-	8.37	8.37	-	8.37	8.37	100.00
50-51002 Taxes & Licenses	-	43.00	43.00	-	43.00	43.00	43.00
50-51003 Postage & Office Expense	-	25.00	25.00	-	25.00	25.00	300.00
50-51005 Legal Fees	70.00	-	(70.00)	70.00	-	(70.00)	-
50-54005 Building - Exterior Maintenance	390.00	-	(390.00)	390.00	-	(390.00)	4,500.00
50-60000 Repairs & Maintenance	-	541.74	541.74	-	541.74	541.74	6,500.00
50-60010 Transfer to Savings	- #1	4,080.00	4,080.00	-	4,080.00	4,080.00	48,960.00
TOTAL Operating Expense	\$16,277.65	\$20,300.59	\$4,022.94	\$16,277.65	\$20,300.59	\$4,022.94	\$243,187.00
TOTAL DISBURSEMENTS	\$16,277.65	\$20,300.59	\$4,022.94	\$16,277.65	\$20,300.59	\$4,022.94	\$243,187.00
Operating NET INCREASE (DECREASE)	\$4,463.35	\$66.28	\$4,397.07	\$4,463.35	\$66.28	\$4,397.07	\$1,215.00



Income Statement

Summit Yacht Club

From 11/01/2022 to 11/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve							
INCOME							
Reserve Income							
45-45000 Reserve Fund Contribution	\$- #1	\$4,080.00	(\$4,080.00)	\$-	\$4,080.00	(\$4,080.00)	\$48,960.00
45-45050 Res. Interest Income	55.84	0.49	55.35	55.84	0.49	55.35	5.00
TOTAL Reserve Income	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$48,965.00</u>
TOTAL INCOME	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$48,965.00</u>
Reserve NET INCREASE (DECREASE)	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$55.84</u>	<u>\$4,080.49</u>	<u>(\$4,024.65)</u>	<u>\$48,965.00</u>
NET INCREASE (DECREASE)	<u>\$4,519.19</u>	<u>\$4,146.77</u>	<u>\$372.42</u>	<u>\$4,519.19</u>	<u>\$4,146.77</u>	<u>\$372.42</u>	<u>\$50,180.00</u>

#1: Memorized transaction didn't work. Transfer corrected in early January to correct for missed transfer in November and December.
 #2: Cable bill for December received in November. No invoice for December in Income Statement for December.