

Timber Lodge at Lake Dillon Condominium Association

Balance Sheet

As of May 31, 2021

07/28/21

Accrual Basis

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificate of Deposit	50,032.64
Operating Account	14,960.00
Reserve Account	66,848.94
	<u>131,841.58</u>
Total Checking/Savings	131,841.58
Accounts Receivable	
11000 · Accounts Receivable	-881.87
	<u>-881.87</u>
Total Accounts Receivable	-881.87
Other Current Assets	
12000 · Undeposited Funds	703.42
	<u>703.42</u>
Total Other Current Assets	703.42
Total Current Assets	<u>131,663.13</u>
TOTAL ASSETS	<u>131,663.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,225.97
	<u>4,225.97</u>
Total Accounts Payable	4,225.97
Total Current Liabilities	<u>4,225.97</u>
Total Liabilities	4,225.97
Equity	
Prepaid Insurance	4,865.00
Prepaid Security and Fire Safey	308.00
Prepaid Sewer	1,524.60
30000 · Opening Balance Equity	114,406.22
Net Income	6,333.34
	<u>127,437.16</u>
Total Equity	127,437.16
TOTAL LIABILITIES & EQUITY	<u>131,663.13</u>

Timber Lodge at Lake Dillon Condominium Association
Profit & Loss Budget Performance
May 2021

07/28/21

Accrual Basis

	May 21	Budget	Jan - May 21	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
Operating Income					
40000 · Operating Dues	5,294.89	5,294.75	26,474.45	26,473.75	63,537.00
40050 · Dues to Reserve	-973.00	-973.00	-4,865.00	-4,865.00	-11,676.00
Total Operating Income	4,321.89	4,321.75	21,609.45	21,608.75	51,861.00
Total Income	4,321.89	4,321.75	21,609.45	21,608.75	51,861.00
Expense					
Operating Expenses					
50000 · Legal/Professional	0.00	0.00	0.00	250.00	250.00
50035 · HOA State Registration	0.00	0.00	38.00	40.00	40.00
50100 · Community Mgmt. Contract	584.00	1,384.00	6,119.00	6,917.00	16,605.00
50210 · Insurance	733.00	679.00	3,276.75	3,209.00	7,962.00
50220 · Water	0.00	4.17	-4.53	20.81	50.00
50225 · Sewer	762.30	785.17	6,098.40	3,925.81	9,422.00
50250 · Trash Removal	350.78	186.00	1,126.53	930.00	2,237.00
50270 · Snow Removal- Hvy. Equipm...	0.00	0.00	1,950.00	2,250.00	3,750.00
50290 · Fire Safety and Security	0.00	22.08	495.56	110.44	265.00
50295 · Alarm Phone Line	122.14	114.00	599.01	572.00	1,370.00
50310 · Electricity	59.74	142.00	393.55	710.00	1,700.00
50315 · Carpet Cleaning	474.24	0.00	474.24	450.00	900.00
50320 · Bldg. Repair & Maintenance	0.00	416.67	134.30	2,083.31	5,000.00
50335 · Fire Sprinkler Inspections	0.00	0.00	0.00	1,200.00	1,200.00
50360 · Grounds & Parking Maint.	0.00	67.00	17.57	331.00	800.00
51000 · Miscellaneous Exp.	0.00	10.00	0.00	55.00	125.00
51005 · Elect. Reimbursement- Unit B	15.45	15.00	77.25	75.00	185.00
Total Operating Expenses	3,101.65	3,825.09	20,795.63	23,129.37	51,861.00
Total Expense	3,101.65	3,825.09	20,795.63	23,129.37	51,861.00
Net Ordinary Income	1,220.24	496.66	813.82	-1,520.62	0.00
Other Income/Expense					
Other Income					
Reserve Income					
45000 · Reserve Dues	973.00	973.00	4,865.00	4,865.00	11,676.00
45050 · Reserve Interest Income	0.20	3.00	10.56	15.00	40.00
45060 · Resale Res. Contribution	0.00		504.93		
45110 · CD Interest	32.64		139.03		
Total Reserve Income	1,005.84	976.00	5,519.52	4,880.00	11,716.00
Total Other Income	1,005.84	976.00	5,519.52	4,880.00	11,716.00
Other Expense					
Reserve Expenses					

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Accrual Basis

Timber Lodge at Lake Dillon Condominium Association
Profit & Loss Budget Performance
May 2021

	<u>May 21</u>	<u>Budget</u>	<u>Jan - May 21</u>	<u>YTD Budget</u>	<u>Annual Bu...</u>
50400 · Reserve Study	0.00	0.00	0.00	1,900.00	1,900.00
Total Reserve Expenses	0.00	0.00	0.00	1,900.00	1,900.00
Total Other Expense	0.00	0.00	0.00	1,900.00	1,900.00
Net Other Income	1,005.84	976.00	5,519.52	2,980.00	9,816.00
Net Income	<u>2,226.08</u>	<u>1,472.66</u>	<u>6,333.34</u>	<u>1,459.38</u>	<u>9,816.00</u>