

**SWALLOW HILL CONDOMINIUM ASSOCIATION**

**Balance Sheet**

**February 29, 2020**

**ASSETS**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
<b>Assets</b>			
Mutual of Omaha OP	14,240	0	14,240
Mutual of Omaha MM	0	18,536	18,536
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Cash & Investments	14,240	18,536	32,776
Accounts Receivable	(12,864)	0	(12,864)
Prepaid Expenses	18,218	0	18,218
Insurance Claim Receivable	0	0	0
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Total Current Assets	19,594	18,536	38,130
Equipment	5,674	0	5,674
Accumulated Depreciation	(5,674)	0	(5,674)
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Total Fixed Assets	0	0	0
Due To (From) Operating	9,039	0	9,039
Due To (From) Reserve	0	(9,039)	(9,039)
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Total Assets	28,633	9,497	38,130
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**LIABILITIES AND EQUITY**

<b>Liabilities</b>			
Accounts Payable	3,106	0	3,106
Accrued Expenses	3,000	0	3,000
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Total Liabilities	6,106	0	6,106
<b>Equity</b>			
General Fund Balance-Reserves	0	(27,413)	(27,413)
Current Fund Balance	0	36,910	36,910
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Total Fund Balance	0	9,497	9,498
Year-To-Date Earnings	22,527	0	22,527
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Total Equity	22,527	9,497	32,025
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Tot. Liabilities & Equity	28,633	9,497	38,130
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Swallow Hill Condominium Association

Budget Variance Report

February 29, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
<b>Revenue</b>							
Maintenance Fees	\$ 34,000	\$ 34,000	\$ 0	\$ 135,999	\$ 136,000	\$ (1)	\$ 408,000
Clubhouse Rental	0	8	(8)	0	32	(32)	100
Rental Admin Fee	0	0	0	2,700	5,760	(3,060)	5,760
Miscellaneous	14	270	(256)	734	1,080	(346)	3,240
Laundry Income	0	375	(375)	601	1,500	(899)	4,500
<b>Total Revenue</b>	<b>34,014</b>	<b>34,653</b>	<b>(639)</b>	<b>140,034</b>	<b>144,372</b>	<b>(4,338)</b>	<b>421,600</b>
<b>Expense</b>							
Reserve Expenses	3,400	3,400	0	13,600	13,600	0	40,800
<b>Administrative Expenses</b>							
Insurance	6,324	5,875	(449)	25,294	23,500	(1,794)	70,500
Accounting	5,100	4,900	(200)	5,100	4,900	(200)	4,900
Management Fee	1,619	1,575	(44)	6,367	6,300	(67)	18,900
Office Supplies	162	58	(104)	332	232	(100)	700
Website	100	100	0	360	400	40	1,200
Telephone	100	133	33	315	532	217	1,600
<b>Total Admin. Expenses</b>	<b>13,405</b>	<b>12,641</b>	<b>(764)</b>	<b>37,768</b>	<b>35,864</b>	<b>(1,904)</b>	<b>97,800</b>
<b>Utilities</b>							
Electricity	675	750	75	2,626	3,000	374	9,000
Gas	4,973	8,465	3,492	17,705	33,260	15,555	51,000
Water/Sewer	8,766	6,208	(2,558)	18,386	24,832	6,446	74,500
<b>Total Utilities</b>	<b>14,414</b>	<b>15,423</b>	<b>1,009</b>	<b>38,717</b>	<b>61,092</b>	<b>22,375</b>	<b>134,500</b>
<b>Maintenance Expenses</b>							
Landscaping	500	0	(500)	5,465	3,600	(1,865)	32,400
Lawn Treatments	0	0	0	0	350	350	1,400
Tree Removal	0	0	0	800	1,000	200	2,000
General Maintenance	1,030	2,308	1,278	1,219	9,232	8,013	27,700
Maintenance Supplies	0	166	166	33	664	631	2,000
Paving Repairs	0	0	0	0	0	0	5,000
Plumbing	440	916	476	1,898	3,664	1,766	11,000
Light Bulb Supplies	79	25	(54)	441	100	(341)	300
Painting	0	0	0	0	0	0	1,200
Roof Repairs	823	191	(632)	823	764	(59)	2,300
Electrical Repairs	412	791	379	784	3,164	2,380	9,500
Pool	2,568	0	(2,568)	2,568	0	(2,568)	15,800
Cleaning Supplies/Co.	1,344	1,208	(136)	2,870	4,832	1,962	14,500
Exterminating	0	83	83	483	332	(151)	1,000
Fire/Life Safety	151	141	(10)	184	564	380	1,700
Snow Removal	2,694	4,625	1,931	9,854	16,187	6,333	18,500
Contingency	0	183	183	0	732	732	2,200

Swallow Hill Condominium Association

Budget Variance Report

February 29, 2020

	CURRENT AMOUNT	CURRENT BUDGET	CUR. VARIANCE	YTD AMOUNT	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
Total Maint. Expenses	\$ 10,041	\$ 10,637	\$ 596	\$ 27,422	\$ 45,185	\$ 17,763	\$ 148,500
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Total Expense	37,860	38,701	841	103,907	142,141	38,234	380,800
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Net Income (Loss)	(7,246)	(7,448)	202	22,527	(11,369)	33,896	0
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