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**Villas at Elk Run Homeowners Assoc.**  
**Balance Sheet Previous Year Comparison**  
As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Alpine Bank OP	43,697.36	38,904.53	4,792.83
Alpine Bank Reserves MM	383,591.16	312,937.24	70,653.92
<b>Total Checking/Savings</b>	427,288.52	351,841.77	75,446.75
<b>Accounts Receivable</b>			
<b>ACCOUNTS RECEIVABLE</b>	-1,086.96	146.67	-1,233.63
<b>Total Accounts Receivable</b>	-1,086.96	146.67	-1,233.63
<b>Total Current Assets</b>	426,201.56	351,988.44	74,213.12
<b>Fixed Assets</b>			
Dell Computer	767.94	767.94	0.00
Accumulated Depreciation	-767.94	-767.94	0.00
<b>Total Fixed Assets</b>	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b><u>426,201.56</u></b>	<b><u>351,988.44</u></b>	<b><u>74,213.12</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	29,974.10	29,967.05	7.05
<b>Total Accounts Payable</b>	29,974.10	29,967.05	7.05
<b>Total Current Liabilities</b>	29,974.10	29,967.05	7.05
<b>Total Liabilities</b>	29,974.10	29,967.05	7.05
<b>Equity</b>			
Reserve Fund Balance	83,724.80	-6,170.04	89,894.84
Operating Fund Balance	238,296.59	234,087.66	4,208.93
Net Income	74,206.07	94,103.77	-19,897.70
<b>Total Equity</b>	396,227.46	322,021.39	74,206.07
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>426,201.56</u></b>	<b><u>351,988.44</u></b>	<b><u>74,213.12</u></b>

No assurance is provided on these financial statements

**Villas at Elk Run Homeowners Assoc.**  
**Combined Income & Expenses Prev Year Comparison**  
**January through December 2020**

	Jan - Dec 20	Jan - Dec 19	% Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Assessments	268,560.74	260,599.44	3.1%
Finance Charges / Late Fees	84.30	77.88	8.2%
Interest Income	63.03	233.59	-73.0%
Miscellaneous Income	1,820.00	1,210.00	50.4%
Pet Registration	3,640.00	4,030.00	-9.7%
<b>Total Income</b>	274,168.07	266,150.91	3.0%
<b>Expense</b>			
Accounting	7,201.00	7,056.00	2.1%
Legal	915.00	4,162.50	-78.0%
Dog Grounds Maintenance	3,198.70	3,518.97	-9.1%
<b>General &amp; Admin Expense</b>			
Board Compensation	2,975.00	2,630.00	13.1%
Management & Monitor Fees	18,862.64	18,175.00	3.8%
<b>Total General &amp; Admin Expense</b>	21,837.64	20,805.00	5.0%
Insurance	41,249.85	40,259.00	2.5%
<b>Landscaping</b>			
Landscaping-Other	21,382.00	21,107.94	1.3%
<b>Total Landscaping</b>	21,382.00	21,107.94	1.3%
Miscellaneous G & A	881.89	1,760.00	-49.9%
Office Supplies/Postage	495.27	414.00	19.6%
<b>Repairs &amp; Maintenance</b>			
Insurance Repairs	0.00	0.00	0.0%
Repairs & Maintenance - Other	24,564.93	23,374.69	5.1%
<b>Total Repairs &amp; Maintenance</b>	24,564.93	23,374.69	5.1%
Snow Removal	15,743.92	11,207.20	40.5%
<b>Utilites</b>			
Electricity	9,850.64	10,260.33	-4.0%
Sewer	45,100.80	43,545.60	3.6%
Trash Removal	28,839.46	27,051.49	6.6%
Water	52,032.63	47,106.26	10.5%
<b>Total Utilites</b>	135,823.53	127,963.68	6.1%
Website	360.00	360.00	0.0%
<b>Total Expense</b>	273,653.73	261,988.98	4.5%
<b>Net Ordinary Income</b>	514.34	4,161.93	-87.6%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Reserve Assessments	117,259.92	112,749.96	4.0%
<b>Total Other Income</b>	117,259.92	112,749.96	4.0%
<b>Other Expense</b>			
<b>Reserve Expenses</b>			
Driveway	22,000.00	0.00	100.0%
Epoxy	0.00	7,500.00	-100.0%
Stairs & Railings	21,568.19	15,308.12	40.9%
<b>Total Reserve Expenses</b>	43,568.19	22,808.12	91.0%
<b>Total Other Expense</b>	43,568.19	22,808.12	91.0%
<b>Net Other Income</b>	73,691.73	89,941.84	-18.1%
<b>Net Income</b>	<b>74,206.07</b>	<b>94,103.77</b>	<b>-21.1%</b>

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**Villas at Elk Run Homeowners Assoc.**  
**Operating Income & Expenses**  
 October through December 2020

	Oct - Dec 20	Jan - Dec 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Assessments	67,140.20	268,560.74
Finance Charges / Late Fees	13.37	80.37
Interest Income	9.52	63.03
Miscellaneous Income	400.00	1,820.00
Pet Registration	390.00	3,640.00
<b>Total Income</b>	<b>67,953.09</b>	<b>274,164.14</b>
<b>Expense</b>		
Accounting	1,655.00	7,201.00
Legal	915.00	915.00
Dog Grounds Maintenance	660.00	3,198.70
General & Admin Expense		
Board Compensation	750.00	2,975.00
Management & Monitor Fees	5,000.00	18,862.64
<b>Total General &amp; Admin Expense</b>	<b>5,750.00</b>	<b>21,837.64</b>
Insurance	10,323.69	41,249.85
Landscaping		
Landscaping-Other	4,390.00	21,382.00
<b>Total Landscaping</b>	<b>4,390.00</b>	<b>21,382.00</b>
Miscellaneous G & A	156.99	881.89
Office Supplies/Postage	272.25	495.27
Repairs & Maintenance		
Insurance Repairs	0.00	0.00
Repairs & Maintenance - Other	6,012.02	24,564.93
<b>Total Repairs &amp; Maintenance</b>	<b>6,012.02</b>	<b>24,564.93</b>
Snow Removal	4,494.75	15,743.92
Utilites		
Electricity	1,956.26	9,850.64
Sewer	11,404.80	45,100.80
Trash Removal	5,885.46	28,839.46
Water	9,559.84	52,032.63
<b>Total Utilites</b>	<b>28,806.36</b>	<b>135,823.53</b>
Website	90.00	360.00
<b>Total Expense</b>	<b>63,526.06</b>	<b>273,653.73</b>
<b>Net Ordinary Income</b>	<b>4,427.03</b>	<b>510.41</b>
<b>Net Income</b>	<b>4,427.03</b>	<b>510.41</b>

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**Villas at Elk Run Homeowners Assoc.**  
**Reserves Income & Expenses**  
October through December 2020

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	<u>Oct - Dec 20</u>	<u>Jan - Dec 20</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Reserve Assessments	29,314.98	117,259.92
<b>Total Other Income</b>	29,314.98	117,259.92
<b>Other Expense</b>		
Reserve Expenses		
Driveway	22,000.00	22,000.00
Stairs & Railings	2,275.00	21,568.19
<b>Total Reserve Expenses</b>	24,275.00	43,568.19
<b>Total Other Expense</b>	24,275.00	43,568.19
<b>Net Other Income</b>	5,039.98	73,691.73
<b>Net Income</b>	<b>5,039.98</b>	<b>73,691.73</b>

**Villas at Elk Run Homeowners Assoc.**  
**Operating Income & Expense Budget vs Actual**  
**January through December 2020**

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Assessments</b>	268,560.74	268,559.00	1.74	100.0%
<b>Finance Charges / Late Fees</b>	80.37	85.00	-4.63	94.6%
<b>Interest Income</b>	63.03			
<b>Miscellaneous Income</b>	1,820.00	100.00	1,720.00	1,820.0%
<b>Pet Registration</b>	3,640.00	4,000.00	-360.00	91.0%
<b>Total Income</b>	274,164.14	272,744.00	1,420.14	100.5%
<b>Expense</b>				
<b>Accounting</b>	7,201.00	7,000.00	201.00	102.9%
<b>Legal</b>	915.00	2,000.00	-1,085.00	45.8%
<b>Dog Grounds Maintenance</b>	3,198.70	4,000.00	-801.30	80.0%
<b>General &amp; Admin Expense</b>				
<b>Board Compensation</b>	2,975.00	3,420.00	-445.00	87.0%
<b>Management &amp; Monitor Fees</b>	18,862.64	19,500.00	-637.36	96.7%
<b>Total General &amp; Admin Expense</b>	21,837.64	22,920.00	-1,082.36	95.3%
<b>Insurance</b>	41,249.85	41,000.00	249.85	100.6%
<b>Landscaping</b>				
<b>Landscaping-Other</b>	21,382.00	22,000.00	-618.00	97.2%
<b>Total Landscaping</b>	21,382.00	22,000.00	-618.00	97.2%
<b>Miscellaneous G &amp; A</b>	881.89	1,000.00	-118.11	88.2%
<b>Office Supplies/Postage</b>	495.27	500.00	-4.73	99.1%
<b>Repairs &amp; Maintenance</b>				
<b>Insurance Repairs</b>	0.00	3,000.00	-3,000.00	0.0%
<b>Repairs &amp; Maintenance - Other</b>	24,564.93	27,000.00	-2,435.07	91.0%
<b>Total Repairs &amp; Maintenance</b>	24,564.93	30,000.00	-5,435.07	81.9%
<b>Snow Removal</b>	15,743.92	12,000.00	3,743.92	131.2%
<b>Utilites</b>				
<b>Electricity</b>	9,850.64	11,000.00	-1,149.36	89.6%
<b>Sewer</b>	45,100.80	45,000.00	100.80	100.2%
<b>Trash Removal</b>	28,839.46	28,000.00	839.46	103.0%
<b>Water</b>	52,032.63	50,000.00	2,032.63	104.1%
<b>Total Utilites</b>	135,823.53	134,000.00	1,823.53	101.4%
<b>Website</b>	360.00	360.00	0.00	100.0%
<b>Total Expense</b>	273,653.73	276,780.00	-3,126.27	98.9%
<b>Net Ordinary Income</b>	510.41	-4,036.00	4,546.41	-12.6%
<b>Net Income</b>	<b>510.41</b>	<b>-4,036.00</b>	<b>4,546.41</b>	<b>-12.6%</b>

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**Villas at Elk Run Homeowners Assoc.**  
**Reserve Income & Expense Budget vs Actual**  
**January through December 2020**

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Reserve Assessments	117,259.92	117,259.96	-0.04	100.0%
<b>Total Other Income</b>	117,259.92	117,259.96	-0.04	100.0%
<b>Other Expense</b>				
<b>Reserve Expenses</b>				
Concrete one small building	0.00	30,000.00	-30,000.00	0.0%
Driveway	22,000.00	22,000.00	0.00	100.0%
Painting	0.00	137,500.00	-137,500.00	0.0%
Stairs & Railings	21,568.19	22,500.00	-931.81	95.9%
<b>Total Reserve Expenses</b>	43,568.19	212,000.00	-168,431.81	20.6%
<b>Total Other Expense</b>	43,568.19	212,000.00	-168,431.81	20.6%
<b>Net Other Income</b>	73,691.73	-94,740.04	168,431.77	-77.8%
<b>Net Income</b>	<b>73,691.73</b>	<b>-94,740.04</b>	<b>168,431.77</b>	<b>-77.8%</b>

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