

Villas at Elk Run Homeowners Assoc.
Balance Sheet Previous Year Comparison
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Alpine Bank OP	48,121.61	43,697.36	4,424.25
Alpine Bank Reserves MM	474,547.50	383,591.16	90,956.34
Total Checking/Savings	522,669.11	427,288.52	95,380.59
Accounts Receivable			
ACCOUNTS RECEIVABLE	855.13	-1,086.96	1,942.09
Total Accounts Receivable	855.13	-1,086.96	1,942.09
Total Current Assets	523,524.24	426,201.56	97,322.68
Fixed Assets			
Dell Computer	767.94	767.94	0.00
Accumulated Depreciation	-767.94	-767.94	0.00
Total Fixed Assets	0.00	0.00	0.00
TOTAL ASSETS	<u>523,524.24</u>	<u>426,201.56</u>	<u>97,322.68</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	34,967.97	29,974.10	4,993.87
Total Accounts Payable	34,967.97	29,974.10	4,993.87
Total Current Liabilities	34,967.97	29,974.10	4,993.87
Total Liabilities	34,967.97	29,974.10	4,993.87
Equity			
Reserve Fund Balance	157,416.53	83,724.80	73,691.73
Operating Fund Balance	238,810.93	238,296.59	514.34
Net Income	92,328.81	74,206.07	18,122.74
Total Equity	488,556.27	396,227.46	92,328.81
TOTAL LIABILITIES & EQUITY	<u>523,524.24</u>	<u>426,201.56</u>	<u>97,322.68</u>

Villas at Elk Run Homeowners Assoc.
Combined Income & Expenses Prev Year Comparison
January through December 2021

	Jan - Dec 21	Jan - Dec 20	% Change
Ordinary Income/Expense			
Income			
Assessments	284,681.70	268,560.74	6.0%
Finance Charges / Late Fees	201.87	84.30	139.5%
Interest Income	43.03	63.03	-31.7%
Miscellaneous Income	1,040.00	1,820.00	-42.9%
Pet Registration	3,770.00	3,640.00	3.6%
Total Income	289,736.60	274,168.07	5.7%
Expense			
Accounting	5,045.96	7,201.00	-29.9%
Legal	4,825.00	915.00	427.3%
Dog Grounds Maintenance	3,057.63	3,198.70	-4.4%
General & Admin Expense			
Board Compensation	3,385.00	2,975.00	13.8%
Management & Monitor Fees	18,140.00	18,862.64	-3.8%
Total General & Admin Expense	21,525.00	21,837.64	-1.4%
Insurance	47,196.55	41,249.85	14.4%
Landscaping			
Landscaping-Other	29,236.50	21,382.00	36.7%
Total Landscaping	29,236.50	21,382.00	36.7%
Miscellaneous G & A	203.60	881.89	-76.9%
Office Supplies/Postage	436.31	495.27	-11.9%
Repairs & Maintenance			
Insurance Repairs	10,524.66	0.00	100.0%
Repairs & Maintenance - Other	17,486.09	24,564.93	-28.8%
Total Repairs & Maintenance	28,010.75	24,564.93	14.0%
Snow Removal	7,007.50	15,743.92	-55.5%
Utilites			
Electricity	8,079.19	9,850.64	-18.0%
Sewer	46,915.20	45,100.80	4.0%
Trash Removal	32,084.50	28,839.46	11.3%
Water	48,097.65	52,032.63	-7.6%
Total Utilites	135,176.54	135,823.53	-0.5%
Website	599.76	360.00	66.6%
Total Expense	282,321.10	273,653.73	3.2%
Net Ordinary Income	7,415.50	514.34	1,341.8%
Other Income/Expense			
Other Income			
Reserve Assessments	119,604.36	117,259.92	2.0%
Total Other Income	119,604.36	117,259.92	2.0%
Other Expense			
Reserve Expenses			
Concrete one small building	24,530.00	0.00	100.0%
Driveway	0.00	22,000.00	-100.0%
Painting	10,161.05	0.00	100.0%
Stairs & Railings	0.00	21,568.19	-100.0%
Total Reserve Expenses	34,691.05	43,568.19	-20.4%
Total Other Expense	34,691.05	43,568.19	-20.4%
Net Other Income	84,913.31	73,691.73	15.2%
Net Income	92,328.81	74,206.07	24.4%

Villas at Elk Run Homeowners Assoc.
Operating Income & Expenses
 October through December 2021

	Oct - Dec 21	Jan - Dec 21
Ordinary Income/Expense		
Income		
Assessments	71,170.17	284,681.70
Finance Charges / Late Fees	37.96	201.87
Interest Income	11.57	43.03
Miscellaneous Income	350.00	1,040.00
Pet Registration	0.00	3,770.00
Total Income	71,569.70	289,736.60
Expense		
Accounting	855.00	5,045.96
Legal	872.50	4,825.00
Dog Grounds Maintenance	715.00	3,057.63
General & Admin Expense		
Board Compensation	855.00	3,385.00
Management & Monitor Fees	4,500.00	18,140.00
Total General & Admin Expense	5,355.00	21,525.00
Insurance	12,852.96	47,196.55
Landscaping		
Landscaping-Other	5,796.00	29,236.50
Total Landscaping	5,796.00	29,236.50
Miscellaneous G & A	30.00	203.60
Office Supplies/Postage	332.16	436.31
Repairs & Maintenance		
Insurance Repairs	0.00	10,524.66
Repairs & Maintenance - Other	3,257.24	17,486.09
Total Repairs & Maintenance	3,257.24	28,010.75
Snow Removal	2,865.00	7,007.50
Utilites		
Electricity	1,647.84	8,079.19
Sewer	12,700.80	46,915.20
Trash Removal	8,586.63	32,084.50
Water	9,682.90	48,097.65
Total Utilites	32,618.17	135,176.54
Website	329.76	599.76
Total Expense	65,878.79	282,321.10
Net Ordinary Income	5,690.91	7,415.50
Net Income	5,690.91	7,415.50

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Villas at Elk Run Homeowners Assoc.
Reserves Income & Expenses
October through December 2021

	<u>Oct - Dec 21</u>	<u>Jan - Dec 21</u>
Other Income/Expense		
Other Income		
Reserve Assessments	29,901.03	119,604.36
Total Other Income	29,901.03	119,604.36
Other Expense		
Reserve Expenses		
Concrete one small building	6,000.00	24,530.00
Painting	211.05	10,161.05
Total Reserve Expenses	6,211.05	34,691.05
Total Other Expense	6,211.05	34,691.05
Net Other Income	23,689.98	84,913.31
Net Income	23,689.98	84,913.31

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Villas at Elk Run Homeowners Assoc.
Operating Income & Expense Budget vs Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessments	284,681.70	284,680.35	1.35	100.0%
Finance Charges / Late Fees	201.87	85.00	116.87	237.5%
Interest Income	43.03			
Miscellaneous Income	1,040.00	100.00	940.00	1,040.0%
Pet Registration	3,770.00	4,000.00	-230.00	94.3%
Total Income	289,736.60	288,865.35	871.25	100.3%
Expense				
Accounting	5,045.96	6,000.00	-954.04	84.1%
Legal	4,825.00	2,000.00	2,825.00	241.3%
Dog Grounds Maintenance	3,057.63	4,000.00	-942.37	76.4%
General & Admin Expense				
Board Compensation	3,385.00	3,420.00	-35.00	99.0%
Management & Monitor Fees	18,140.00	19,500.00	-1,360.00	93.0%
Total General & Admin Expense	21,525.00	22,920.00	-1,395.00	93.9%
Insurance	47,196.55	42,020.35	5,176.20	112.3%
Landscaping				
Landscaping-Other	29,236.50	22,000.00	7,236.50	132.9%
Total Landscaping	29,236.50	22,000.00	7,236.50	132.9%
Miscellaneous G & A	203.60	1,500.00	-1,296.40	13.6%
Office Supplies/Postage	436.31	500.00	-63.69	87.3%
Repairs & Maintenance				
Insurance Repairs	10,524.66	3,000.00	7,524.66	350.8%
Repairs & Maintenance - Other	17,486.09	28,500.00	-11,013.91	61.4%
Total Repairs & Maintenance	28,010.75	31,500.00	-3,489.25	88.9%
Snow Removal	7,007.50	12,000.00	-4,992.50	58.4%
Utilites				
Electricity	8,079.19	11,000.00	-2,920.81	73.4%
Sewer	46,915.20	47,243.00	-327.80	99.3%
Trash Removal	32,084.50	31,775.00	309.50	101.0%
Water	48,097.65	54,047.00	-5,949.35	89.0%
Total Utilites	135,176.54	144,065.00	-8,888.46	93.8%
Website	599.76	360.00	239.76	166.6%
Total Expense	282,321.10	288,865.35	-6,544.25	97.7%
Net Ordinary Income	7,415.50	0.00	7,415.50	100.0%
Net Income	7,415.50	0.00	7,415.50	100.0%

No assurance is provided on these financial statements

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Villas at Elk Run Homeowners Assoc.
Reserve Income & Expense Budget vs Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Reserve Assessments	119,604.36	119,605.12	-0.76	100.0%
Total Other Income	119,604.36	119,605.12	-0.76	100.0%
Other Expense				
Reserve Expenses				
Concrete one small building	24,530.00	50,000.00	-25,470.00	49.1%
Painting	10,161.05	105,000.00	-94,838.95	9.7%
Tree Removal/Replacement	0.00	5,000.00	-5,000.00	0.0%
Total Reserve Expenses	34,691.05	160,000.00	-125,308.95	21.7%
Total Other Expense	34,691.05	160,000.00	-125,308.95	21.7%
Net Other Income	84,913.31	-40,394.88	125,308.19	-210.2%
Net Income	84,913.31	-40,394.88	125,308.19	-210.2%

No assurance is provided on these financial statements