

Villas at Elk Run Homeowners Assoc.
Balance Sheet Previous Year Comparison
As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Alpine Bank OP	8,358.21	48,121.61	-39,763.40
Alpine Bank Reserves MM	304,134.62	474,547.50	-170,412.88
Total Checking/Savings	312,492.83	522,669.11	-210,176.28
Accounts Receivable			
ACCOUNTS RECEIVABLE	8,970.95	855.13	8,115.82
Total Accounts Receivable	8,970.95	855.13	8,115.82
Other Current Assets			
Prepaid Insurance	14,775.84	0.00	14,775.84
Total Other Current Assets	14,775.84	0.00	14,775.84
Total Current Assets	336,239.62	523,524.24	-187,284.62
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>336,239.62</u>	<u>523,524.24</u>	<u>-187,284.62</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	32,375.86	34,967.97	-2,592.11
Total Accounts Payable	32,375.86	34,967.97	-2,592.11
Total Current Liabilities	32,375.86	34,967.97	-2,592.11
Total Liabilities	32,375.86	34,967.97	-2,592.11
Equity			
Reserve Fund Balance	242,329.84	157,416.53	84,913.31
Operating Fund Balance	246,226.43	238,810.93	7,415.50
Net Income	-184,692.51	92,328.81	-277,021.32
Total Equity	303,863.76	488,556.27	-184,692.51
TOTAL LIABILITIES & EQUITY	<u>336,239.62</u>	<u>523,524.24</u>	<u>-187,284.62</u>

Villas at Elk Run Homeowners Assoc.
Combined Income & Expenses Prev Year Comparison
January through December 2022

	Jan - Dec 22	Jan - Dec 21	% Change
Ordinary Income/Expense			
Income			
Assessments	315,976.86	284,681.70	11.0%
Finance Charges / Late Fees	845.53	201.87	318.9%
Interest Income	131.87	43.03	206.5%
Miscellaneous Income	450.00	1,040.00	-56.7%
Pet Registration	3,510.00	3,770.00	-6.9%
Total Income	320,914.26	289,736.60	10.8%
Expense			
Accounting	4,179.00	5,045.96	-17.2%
Legal	1,511.50	4,825.00	-68.7%
Dog Grounds Maintenance	3,299.16	3,057.63	7.9%
General & Admin Expense			
Board Compensation	3,620.00	3,385.00	6.9%
Management & Monitor Fees	18,500.00	18,140.00	2.0%
Total General & Admin Expense	22,120.00	21,525.00	2.8%
Insurance	59,130.76	47,196.55	25.3%
Landscaping			
Landscaping-Other	28,568.50	29,236.50	-2.3%
Total Landscaping	28,568.50	29,236.50	-2.3%
Miscellaneous G & A	882.55	203.60	333.5%
Office Supplies/Postage	344.32	436.31	-21.1%
Repairs & Maintenance			
Insurance Repairs	0.00	10,524.66	-100.0%
Repairs & Maintenance - Other	54,997.96	17,486.09	214.5%
Total Repairs & Maintenance	54,997.96	28,010.75	96.4%
Snow Removal	14,132.30	7,007.50	101.7%
Utilites			
Electricity	9,011.80	8,079.19	11.5%
Sewer	50,803.20	46,915.20	8.3%
Trash Removal	38,569.14	32,084.50	20.2%
Water	53,101.67	48,097.65	10.4%
Total Utilites	151,485.81	135,176.54	12.1%
Website	410.16	599.76	-31.6%
Total Expense	341,062.02	282,321.10	20.8%
Net Ordinary Income	-20,147.76	7,415.50	-371.7%
Other Income/Expense			
Other Income			
Reserve Assessments	121,996.20	119,604.36	2.0%
Total Other Income	121,996.20	119,604.36	2.0%
Other Expense			
Reserve Expenses			
Concrete 2022	39,748.00	0.00	100.0%
Concrete one small building	5,000.00	24,530.00	-79.6%
Painting	0.00	10,161.05	-100.0%
Painting & New Numbers	111,941.98	0.00	100.0%
Dryer Vent Cleaning	5,850.00	0.00	100.0%
Stairs & Railings	124,000.97	0.00	100.0%
Total Reserve Expenses	286,540.95	34,691.05	726.0%
Total Other Expense	286,540.95	34,691.05	726.0%
Net Other Income	-164,544.75	84,913.31	-293.8%
Net Income	-184,692.51	92,328.81	-300.0%

Villas at Elk Run Homeowners Assoc.
Operating Income & Expenses
 October through December 2022

	Oct - Dec 22	Jan - Dec 22
Ordinary Income/Expense		
Income		
Assessments	78,994.23	315,976.86
Finance Charges / Late Fees	272.23	845.53
Interest Income	87.64	131.87
Miscellaneous Income	0.00	450.00
Pet Registration	130.00	3,510.00
Total Income	79,484.10	320,914.26
Expense		
Accounting	780.00	4,179.00
Legal	0.00	1,511.50
Dog Grounds Maintenance	1,374.16	3,299.16
General & Admin Expense		
Board Compensation	1,130.00	3,620.00
Management & Monitor Fees	4,500.00	18,500.00
Total General & Admin Expense	5,630.00	22,120.00
Insurance	14,718.72	59,130.76
Landscaping		
Landscaping-Other	5,218.00	28,568.50
Total Landscaping	5,218.00	28,568.50
Miscellaneous G & A	299.52	882.55
Office Supplies/Postage	312.00	344.32
Repairs & Maintenance	9,037.77	54,997.96
Snow Removal	3,557.87	14,132.30
Utilites		
Electricity	3,091.73	9,011.80
Sewer	12,700.80	50,803.20
Trash Removal	10,013.01	38,569.14
Water	9,764.19	53,101.67
Total Utilites	35,569.73	151,485.81
Website	90.00	410.16
Total Expense	76,587.77	341,062.02
Net Ordinary Income	2,896.33	-20,147.76
Net Income	2,896.33	-20,147.76

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Villas at Elk Run Homeowners Assoc.
Reserves Income & Expenses
October through December 2022

	Oct - Dec 22	Jan - Dec 22
Other Income/Expense		
Other Income		
Reserve Assessments	30,499.05	121,996.20
Total Other Income	30,499.05	121,996.20
Other Expense		
Reserve Expenses		
Concrete 2022	0.00	39,748.00
Concrete one small building	0.00	5,000.00
Painting & New Numbers	34,820.93	111,941.98
Dryer Vent Cleaning	5,850.00	5,850.00
Stairs & Railings	0.00	124,000.97
Total Reserve Expenses	40,670.93	286,540.95
Total Other Expense	40,670.93	286,540.95
Net Other Income	-10,171.88	-164,544.75
Net Income	-10,171.88	-164,544.75

No assurance is provided on these financial statements

Villas at Elk Run Homeowners Assoc.
Operating Income & Expense Budget vs Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessments	315,976.86	315,976.28	0.58	100.0%
Finance Charges / Late Fees	845.53	85.00	760.53	994.7%
Interest Income	131.87			
Miscellaneous Income	450.00	100.00	350.00	450.0%
Pet Registration	3,510.00	4,000.00	-490.00	87.8%
Total Income	320,914.26	320,161.28	752.98	100.2%
Expense				
Accounting	4,179.00	6,000.00	-1,821.00	69.7%
Legal	1,511.50	4,000.00	-2,488.50	37.8%
Dog Grounds Maintenance	3,299.16	4,000.00	-700.84	82.5%
General & Admin Expense				
Board Compensation	3,620.00	3,420.00	200.00	105.8%
Management & Monitor Fees	18,500.00	19,500.00	-1,000.00	94.9%
Total General & Admin Expense	22,120.00	22,920.00	-800.00	96.5%
Insurance	59,130.76	52,311.55	6,819.21	113.0%
Landscaping				
Landscaping-Other	28,568.50	25,000.00	3,568.50	114.3%
Total Landscaping	28,568.50	25,000.00	3,568.50	114.3%
Miscellaneous G & A	882.55	1,500.00	-617.45	58.8%
Office Supplies/Postage	344.32	500.00	-155.68	68.9%
Repairs & Maintenance				
Insurance Repairs	0.00	3,000.00	-3,000.00	0.0%
Repairs & Maintenance - Other	54,997.96	40,000.00	14,997.96	137.5%
Total Repairs & Maintenance	54,997.96	43,000.00	11,997.96	127.9%
Snow Removal	14,132.30	12,000.00	2,132.30	117.8%
Utilites				
Electricity	9,011.80	10,500.00	-1,488.20	85.8%
Sewer	50,803.20	48,583.00	2,220.20	104.6%
Trash Removal	38,569.14	35,292.95	3,276.19	109.3%
Water	53,101.67	53,943.78	-842.11	98.4%
Total Utilites	151,485.81	148,319.73	3,166.08	102.1%
Website	410.16	610.00	-199.84	67.2%
Total Expense	341,062.02	320,161.28	20,900.74	106.5%
Net Ordinary Income	-20,147.76	0.00	-20,147.76	100.0%
Net Income	-20,147.76	0.00	-20,147.76	100.0%

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Villas at Elk Run Homeowners Assoc.
Reserve Income & Expense Budget vs Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Reserve Assessments	121,996.20	121,996.20	0.00	100.0%
Total Other Income	121,996.20	121,996.20	0.00	100.0%
Other Expense				
Reserve Expenses				
Concrete 2022	39,748.00	200,000.00	-160,252.00	19.9%
Concrete one small building	5,000.00			
Painting	0.00	0.00	0.00	0.0%
Tree Removal/Replacement	0.00	5,500.00	-5,500.00	0.0%
Painting & New Numbers	111,941.98	205,000.00	-93,058.02	54.6%
Dryer Vent Cleaning	5,850.00			
Stairs & Railings	124,000.97	90,000.00	34,000.97	137.8%
Total Reserve Expenses	286,540.95	500,500.00	-213,959.05	57.3%
Total Other Expense	286,540.95	500,500.00	-213,959.05	57.3%
Net Other Income	-164,544.75	-378,503.80	213,959.05	43.5%
Net Income	-164,544.75	-378,503.80	213,959.05	43.5%

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