

# Villas at Northgate Owners Association

## Balance Sheet

01/31/2021

### Assets

Accounts Receivable	194.26
Cash Operating - First Bank	21,396.01
Reserves	
Reserve - First Bank	2,333.44
TOTAL Reserves	<u>2,333.44</u>
<b>Total Assets</b>	<b><u>23,923.71</u></b>

### Liabilities

Accounts Receivable Over Collected	1,200.00
Accounts Payable - Net Total	111.66
<b>Total Liabilities</b>	<b><u>1,311.66</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	0.11
Reserves Consolidated	2,333.33
TOTAL Reserve Funds	<u>2,333.44</u>
Working Capital	9,900.00
Retained Earnings	11,288.42
Net Income	(909.81)
<b>Total Net Worth</b>	<b><u>22,612.05</u></b>
<b>Total Net Worth and Liabilities</b>	<b><u>23,923.71</u></b>

# Villas at Northgate Owners Association

## Income and Expense Comparative Statement

From 01/01/2021 to 01/31/2021

	<u>January 2021</u>		<u>January to January</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b>Revenues</b>							
Discount on purchases	0	5,700	0	5,700	5,700	68,400	0
HOA Dues	4,800	0	4,800	0	(4,800)	0	68,400
Late Fee	0	6	0	6	6	75	75
<b>Total Revenues</b>	4,800	5,706	4,800	5,706	906	68,475	68,475

### Expenses

#### Operating Expenses

Accounting Fees	0	35	0	35	35	425	425
Administration Costs	50	150	50	150	100	1,800	1,800
Fence Repairs	0	21	0	21	21	250	250
General Maintenance/Repair	0	28	0	28	28	340	340
Insurance Property/Liability	0	300	0	300	300	3,600	3,600
Insurance Workmans Comp	0	32	0	32	32	388	388
Landscaping	0	83	0	83	83	1,000	1,000
Lawn Contract	1,040	883	1,040	883	(157)	10,600	10,600
Legal Expense	165	42	165	42	(123)	500	500
Legal Reimbursement	0	0	0	0	0	0	9,636
Management Fee	880	803	880	803	(77)	9,636	0
Northgate Business Owners Association	1,022	0	1,022	0	(1,022)	0	0
Sign Repairs	0	8	0	8	8	100	100
Snow Removal	0	300	0	300	300	3,600	3,600
Sprinkler Repair	0	50	0	50	50	600	600
Storm Water Fee	86	0	86	0	(86)	0	0
Street Repair/Sweep	0	42	0	42	42	500	500
Street Lights	0	42	0	42	42	500	500
Taxes/Federal/State	112	0	112	0	(112)	0	0
Trash Removal	1,022	803	1,022	803	(219)	9,636	9,636
Tree Maintenance	0	42	0	42	42	500	500
Water	0	708	0	708	708	8,500	8,500
<b>TOTAL Operating Expenses</b>	4,377	4,372	4,377	4,372	(5)	52,475	52,475

#### Reserve Funding

	<u>January 2021</u>		<u>January to January</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Reserve - Expense Consolidated	1,333	1,333	1,333	1,333	0	16,000	16,000
<b>TOTAL Reserve Funding</b>	1,333	1,333	1,333	1,333	0	16,000	16,000
<b>Total Expenses</b>	5,710	5,705	5,710	5,705	(5)	68,475	68,475
<b>Net Income</b>	(910)	1	(910)	1	(911)	0	0