

Financial Reporting Package

Cedar Ridge COA (1019)

12/1/2021 - 12/31/2021

Cedar Ridge Condominium Association
Balance Sheet
12/31/2021

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Assets			
<u>Cash - Operating</u>			
10010 - Cash - Operating - CIT Bank *2127	\$189,654.58		\$189,654.58
10020 - Cash - Insurance - CIT Bank *3727	\$16,153.71		\$16,153.71
<u>Total Cash - Operating</u>	\$205,808.29	\$0.00	\$205,808.29
<u>Cash - Reserves</u>			
10040 - Cash - Replacement Reserve - Columbia Bank *2810		\$755,284.85	\$755,284.85
10050 - Cash - Reserve - Merrill Lynch *4052		\$514,616.55	\$514,616.55
<u>Total Cash - Reserves</u>	\$0.00	\$1,269,901.40	\$1,269,901.40
<u>Other</u>			
12000 - Accounts Receivable	\$22,001.29		\$22,001.29
12020 - Special Assmts. Receiv.		\$8,427.79	\$8,427.79
12110 - Bad Debt Allowance	(\$15,700.00)		(\$15,700.00)
12120 - Prepaid Insurance	\$21,003.91		\$21,003.91
12190 - Receivable - Reserve Transfer Not Made		\$24,057.59	\$24,057.59
<u>Total Other</u>	\$27,305.20	\$32,485.38	\$59,790.58
<i>Assets Total</i>	\$233,113.49	\$1,302,386.78	\$1,535,500.27
Liabilities & Equity			
<u>Other</u>			
20020 - Accrued Expense	\$10,889.00		\$10,889.00
20030 - Prepaid Assessments	\$10,164.03		\$10,164.03
20060 - Security Deposits	\$1,089.24		\$1,089.24
21000 - Payables - Reserve Transfer Not Made	\$24,057.59		\$24,057.59
25000 - Contract Liability (Deferred Income)		\$1,302,386.78	\$1,302,386.78
<u>Total Other</u>	\$46,199.86	\$1,302,386.78	\$1,348,586.64
<u>Retained Earnings</u>	\$176,582.98	\$0.00	\$176,582.98
<u>Net Income</u>	\$10,330.65	\$0.00	\$10,330.65
<i>Liabilities and Equity Total</i>	\$233,113.49	\$1,302,386.78	\$1,535,500.27

Cedar Ridge Condominium Association
Income Statement
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			Year To Date		
Income	Operating	Reserves	Total	Operating	Reserves	Total
<u>Other</u>						
40010 - Assessment Income	\$69,303.48		\$69,303.48	\$831,641.76		\$831,641.76
40040 - Late Fee Income	(\$105.00)		(\$105.00)	\$455.00		\$455.00
40045 - NSF Fee Income	\$0.00		\$0.00	\$105.00		\$105.00
40050 - Legal Fee - Collection	\$457.04		\$457.04	\$4,836.50		\$4,836.50
40055 - Admin Fee - Collection	\$20.00		\$20.00	\$740.00		\$740.00
40160 - Transfer Fees	\$0.00		\$0.00	\$70.00		\$70.00
40170 - EV Charging Station Income	\$0.00		\$0.00	\$73.18		\$73.18
40180 - Interest Income	\$9.77	\$36.26	\$46.03	\$44.92	\$453.74	\$498.66
40182 - Interest- Collections	\$3.00		\$3.00	\$3.00		\$3.00
40197 - Insurance Claim #PHC021021417813	\$0.00		\$0.00	\$11,802.18		\$11,802.18
40200 - Unit Reimbursement/Owner Billback	\$0.00		\$0.00	\$818.07		\$818.07
49001 - Reserve Contributions	(\$24,270.00)	\$24,270.00	\$0.00	(\$291,240.00)	\$291,240.00	\$0.00
49002 - Transfer to Contract Liability		(\$24,306.26)	(\$24,306.26)		(\$178,594.65)	(\$178,594.65)
49003 - Transfer from Contract Liability		\$0.00	\$0.00		\$246,365.09	\$246,365.09
<u>Total Other</u>	<u>\$45,418.29</u>	<u>\$0.00</u>	<u>\$45,418.29</u>	<u>\$559,349.61</u>	<u>\$359,464.18</u>	<u>\$918,813.79</u>
<i>Total Income</i>	\$45,418.29	\$0.00	\$45,418.29	\$559,349.61	\$359,464.18	\$918,813.79
Expense	Operating	Reserves	Total	Operating	Reserves	Total
<u>1-Administrative Expense</u>						
70010 - Management Fee - Contract	\$3,424.00		\$3,424.00	\$41,088.00		\$41,088.00
70015 - Professional Fees - Other	\$0.00		\$0.00	\$43.75		\$43.75
70025 - Admin Fees - Collections	\$75.00		\$75.00	\$860.00		\$860.00
70030 - Audit Fees	\$0.00		\$0.00	\$2,700.00		\$2,700.00
70035 - Reserve Study	\$0.00		\$0.00	\$1,430.00		\$1,430.00
70040 - Legal Fees	\$0.00		\$0.00	\$13,557.43		\$13,557.43
70045 - Legal Fees - Owner Collections	(\$199.00)		(\$199.00)	\$4,180.46		\$4,180.46
70050 - Bank Charges	\$0.00		\$0.00	\$160.00		\$160.00
70070 - Insurance	\$8,864.83		\$8,864.83	\$101,376.09		\$101,376.09
70090 - Office Supplies & Expenses	\$623.17		\$623.17	\$3,383.38		\$3,383.38
70145 - Licenses and Permits	\$0.00		\$0.00	\$0.00		\$0.00
70150 - Bad Debt Expense	\$0.00		\$0.00	\$184.89		\$184.89
<u>Total 1-Administrative Expense</u>	<u>\$12,788.00</u>		<u>\$12,788.00</u>	<u>\$168,964.00</u>		<u>\$168,964.00</u>
<u>2-Utility Expense</u>						
72010 - Electricity	\$980.60		\$980.60	\$7,963.79		\$7,963.79
72020 - Water/Sewer/Sewage Treatment	\$5,387.10		\$5,387.10	\$94,915.30		\$94,915.30
72035 - Storm Drain	\$1,430.17		\$1,430.17	\$19,671.04		\$19,671.04
72040 - Garbage	\$3,584.00		\$3,584.00	\$44,467.46		\$44,467.46
72050 - Gas	\$616.02		\$616.02	\$2,937.22		\$2,937.22

Cedar Ridge Condominium Association
Income Statement
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021		Year To Date		
72060 - Telephone	\$66.00	\$66.00	\$2,485.24	\$2,485.24	
<u>Total 2-Utility Expense</u>	\$12,063.89	\$12,063.89	\$172,440.05	\$172,440.05	
<u>3-Maintenance Expense</u>					
73010 - General Maintenance	\$1,423.28	\$1,423.28	\$62,249.08	\$62,249.08	
73030 - Roof Repairs & Maintenance	\$1,289.27	\$1,289.27	\$56,136.86	\$56,136.86	
73120 - Landscaping - Contract	\$3,256.76	\$3,256.76	\$39,060.40	\$39,060.40	
73150 - Pest Control	\$0.00	\$0.00	\$7,045.51	\$7,045.51	
73170 - Janitorial Services	\$97.50	\$97.50	\$2,317.00	\$2,317.00	
73180 - Pool Maintenance	\$503.16	\$503.16	\$9,076.88	\$9,076.88	
73250 - Water Damage	\$421.59	\$421.59	\$8,583.93	\$8,583.93	
73301 - Insurance Claim #PHC021021417813	\$0.00	\$0.00	\$22,327.18	\$22,327.18	
<u>Total 3-Maintenance Expense</u>	\$6,991.56	\$6,991.56	\$206,796.84	\$206,796.84	
<u>4-Unit Expense</u>					
80040 - Maintenance repairs - Units	\$0.00	\$0.00	\$818.07	\$818.07	
<u>Total 4-Unit Expense</u>	\$0.00	\$0.00	\$818.07	\$818.07	
<u>6-Reserve Expense</u>					
90010 - Reserve Expense - Maintenance	\$0.00	\$0.00	\$11,377.07	\$11,377.07	
90080 - Reserve Expense -Crawl Space	\$0.00	\$0.00	\$5,633.80	\$5,633.80	
90120 - Reserve Expense - Roofs	\$0.00	\$0.00	\$23,163.31	\$23,163.31	
90130 - Reserve Expense - Ext. Painting	\$0.00	\$0.00	\$319,290.00	\$319,290.00	
<u>Total 6-Reserve Expense</u>	\$0.00	\$0.00	\$359,464.18	\$359,464.18	
<i>Total Expense</i>	\$31,843.45	\$0.00	\$549,018.96	\$359,464.18	\$908,483.14
 Operating Net Income	 \$13,574.84	 \$0.00	 \$10,330.65	 \$0.00	 \$10,330.65
 Net Income	 \$13,574.84	 \$0.00	 \$10,330.65	 \$0.00	 \$10,330.65

Cedar Ridge Condominium Association
Budget Comparison Report - Operating
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other</u>							
40010 - Assessment Income	\$69,303.48	\$69,303.38	\$0.10	\$831,641.76	\$831,641.00	\$0.76	\$831,641.00
40040 - Late Fee Income	(\$105.00)	\$0.00	(\$105.00)	\$455.00	\$0.00	\$455.00	\$0.00
40045 - NSF Fee Income	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
40050 - Legal Fee - Collection	\$457.04	\$0.00	\$457.04	\$4,836.50	\$0.00	\$4,836.50	\$0.00
40055 - Admin Fee - Collection	\$20.00	\$0.00	\$20.00	\$740.00	\$0.00	\$740.00	\$0.00
40160 - Transfer Fees	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
40170 - EV Charging Station Income	\$0.00	\$0.00	\$0.00	\$73.18	\$0.00	\$73.18	\$0.00
40180 - Interest Income	\$9.77	\$0.00	\$9.77	\$44.92	\$0.00	\$44.92	\$0.00
40182 - Interest- Collections	\$3.00	\$0.00	\$3.00	\$3.00	\$0.00	\$3.00	\$0.00
40197 - Insurance Claim #PHC021021417813	\$0.00	\$0.00	\$0.00	\$11,802.18	\$0.00	\$11,802.18	\$0.00
40200 - Unit Reimbursement/Owner Billback	\$0.00	\$0.00	\$0.00	\$818.07	\$0.00	\$818.07	\$0.00
49001 - Reserve Contributions	(\$24,270.00)	(\$24,270.00)	\$0.00	(\$291,240.00)	(\$291,240.00)	\$0.00	(\$291,240.00)
<u>Total Other</u>	\$45,418.29	\$45,033.38	\$384.91	\$559,349.61	\$540,401.00	\$18,948.61	\$540,401.00
Total Income	\$45,418.29	\$45,033.38	\$384.91	\$559,349.61	\$540,401.00	\$18,948.61	\$540,401.00
Expense							
<u>1-Administrative Expense</u>							
70010 - Management Fee - Contract	\$3,424.00	\$3,424.00	\$0.00	\$41,088.00	\$41,088.00	\$0.00	\$41,088.00
70015 - Professional Fees - Other	\$0.00	\$0.00	\$0.00	\$43.75	\$0.00	(\$43.75)	\$0.00
70025 - Admin Fees - Collections	\$75.00	\$45.87	(\$29.13)	\$860.00	\$550.00	(\$310.00)	\$550.00
70030 - Audit Fees	\$0.00	\$225.00	\$225.00	\$2,700.00	\$2,700.00	\$0.00	\$2,700.00
70035 - Reserve Study	\$0.00	\$116.63	\$116.63	\$1,430.00	\$1,400.00	(\$30.00)	\$1,400.00
70040 - Legal Fees	\$0.00	\$291.63	\$291.63	\$13,557.43	\$3,500.00	(\$10,057.43)	\$3,500.00
70045 - Legal Fees - Owner Collections	(\$199.00)	\$416.63	\$615.63	\$4,180.46	\$5,000.00	\$819.54	\$5,000.00
70050 - Bank Charges	\$0.00	\$0.00	\$0.00	\$160.00	\$0.00	(\$160.00)	\$0.00
70070 - Insurance	\$8,864.83	\$8,385.00	(\$479.83)	\$101,376.09	\$100,620.00	(\$756.09)	\$100,620.00
70090 - Office Supplies & Expenses	\$623.17	\$458.37	(\$164.80)	\$3,383.38	\$5,500.00	\$2,116.62	\$5,500.00
70130 - Federal Income Tax	\$0.00	\$62.50	\$62.50	\$0.00	\$750.00	\$750.00	\$750.00
70150 - Bad Debt Expense	\$0.00	\$416.63	\$416.63	\$184.89	\$5,000.00	\$4,815.11	\$5,000.00
<u>Total 1-Administrative Expense</u>	\$12,788.00	\$13,842.26	\$1,054.26	\$168,964.00	\$166,108.00	(\$2,856.00)	\$166,108.00
<u>2-Utility Expense</u>							
72010 - Electricity	\$980.60	\$600.00	(\$380.60)	\$7,963.79	\$7,200.00	(\$763.79)	\$7,200.00
72020 - Water/Sewer/Sewage Treatment	\$5,387.10	\$8,266.12	\$2,879.02	\$94,915.30	\$99,193.00	\$4,277.70	\$99,193.00
72035 - Storm Drain	\$1,430.17	\$1,708.37	\$278.20	\$19,671.04	\$20,500.00	\$828.96	\$20,500.00
72040 - Garbage	\$3,584.00	\$3,685.00	\$101.00	\$44,467.46	\$44,220.00	(\$247.46)	\$44,220.00
72050 - Gas	\$616.02	\$150.00	(\$466.02)	\$2,937.22	\$1,800.00	(\$1,137.22)	\$1,800.00
72060 - Telephone	\$66.00	\$200.00	\$134.00	\$2,485.24	\$2,400.00	(\$85.24)	\$2,400.00
<u>Total 2-Utility Expense</u>	\$12,063.89	\$14,609.49	\$2,545.60	\$172,440.05	\$175,313.00	\$2,872.95	\$175,313.00
<u>3-Maintenance Expense</u>							
73010 - General Maintenance	\$1,423.28	\$5,000.00	\$3,576.72	\$62,249.08	\$60,000.00	(\$2,249.08)	\$60,000.00
73030 - Roof Repairs & Maintenance	\$1,289.27	\$4,333.37	\$3,044.10	\$56,136.86	\$52,000.00	(\$4,136.86)	\$52,000.00
73120 - Landscaping - Contract	\$3,256.76	\$3,350.00	\$93.24	\$39,060.40	\$40,200.00	\$1,139.60	\$40,200.00

Cedar Ridge Condominium Association
Budget Comparison Report - Operating
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
73121 - Landscaping - Other	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
73150 - Pest Control	\$0.00	\$615.00	\$615.00	\$7,045.51	\$7,380.00	\$334.49	\$7,380.00
73170 - Janitorial Services	\$97.50	\$241.63	\$144.13	\$2,317.00	\$2,900.00	\$583.00	\$2,900.00
73180 - Pool Maintenance	\$503.16	\$708.37	\$205.21	\$9,076.88	\$8,500.00	(\$576.88)	\$8,500.00
73250 - Water Damage	\$421.59	\$2,083.37	\$1,661.78	\$8,583.93	\$25,000.00	\$16,416.07	\$25,000.00
73301 - Insurance Claim #PHC021021417813	\$0.00	\$0.00	\$0.00	\$22,327.18	\$0.00	(\$22,327.18)	\$0.00
<u>Total 3-Maintenance Expense</u>	\$6,991.56	\$16,581.74	\$9,590.18	\$206,796.84	\$198,980.00	(\$7,816.84)	\$198,980.00
<u>4-Unit Expense</u>							
80040 - Maintenance repairs - Units	\$0.00	\$0.00	\$0.00	\$818.07	\$0.00	(\$818.07)	\$0.00
<u>Total 4-Unit Expense</u>	\$0.00	\$0.00	\$0.00	\$818.07	\$0.00	(\$818.07)	\$0.00
Total Expense	\$31,843.45	\$45,033.49	\$13,190.04	\$549,018.96	\$540,401.00	(\$8,617.96)	\$540,401.00
Operating Net Income	\$13,574.84	(\$0.11)	\$13,574.95	\$10,330.65	\$0.00	\$10,330.65	\$0.00
Net Income	\$13,574.84	(\$0.11)	\$13,574.95	\$10,330.65	\$0.00	\$10,330.65	\$0.00

Cedar Ridge Condominium Association
Budget Comparison Report - Reserves
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other</u>							
40180 - Interest Income	\$36.26	\$0.00	\$36.26	\$453.74	\$0.00	\$453.74	\$0.00
49001 - Reserve Contributions	\$24,270.00	\$24,270.00	\$0.00	\$291,240.00	\$291,240.00	\$0.00	\$291,240.00
49002 - Transfer to Contract Liability	(\$24,306.26)	\$0.00	(\$24,306.26)	(\$178,594.65)	\$0.00	(\$178,594.65)	\$0.00
49003 - Transfer from Contract Liability	\$0.00	\$0.00	\$0.00	\$246,365.09	\$0.00	\$246,365.09	\$0.00
<u>Total Other</u>	\$0.00	\$24,270.00	(\$24,270.00)	\$359,464.18	\$291,240.00	\$68,224.18	\$291,240.00
Total Income	\$0.00	\$24,270.00	(\$24,270.00)	\$359,464.18	\$291,240.00	\$68,224.18	\$291,240.00
Expense							
<u>6-Reserve Expense</u>							
90010 - Reserve Expense - Maintenance	\$0.00	\$0.00	\$0.00	\$11,377.07	\$0.00	(\$11,377.07)	\$0.00
90080 - Reserve Expense -Crawl Space	\$0.00	\$0.00	\$0.00	\$5,633.80	\$0.00	(\$5,633.80)	\$0.00
90120 - Reserve Expense - Roofs	\$0.00	\$0.00	\$0.00	\$23,163.31	\$0.00	(\$23,163.31)	\$0.00
90130 - Reserve Expense - Ext. Painting	\$0.00	\$0.00	\$0.00	\$319,290.00	\$0.00	(\$319,290.00)	\$0.00
<u>Total 6-Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$359,464.18	\$0.00	(\$359,464.18)	\$0.00
Total Expense	\$0.00	\$0.00	\$0.00	\$359,464.18	\$0.00	(\$359,464.18)	\$0.00
Operating Net Income	\$0.00	\$24,270.00	(\$24,270.00)	\$0.00	\$291,240.00	(\$291,240.00)	\$291,240.00
Net Income	\$0.00	\$24,270.00	(\$24,270.00)	\$0.00	\$291,240.00	(\$291,240.00)	\$291,240.00