

Cedar Ridge Condominium Association

Balance Sheet as of 12/31/2022

Assets	Operating	Reserve	Total
Cash - Operating			
10010 - Cash - Operating - CIT Bank *2127	\$162,110.13		\$162,110.13
10020 - Cash - Insurance - CIT Bank *3727	\$16,161.80		\$16,161.80
Total Cash - Operating	\$178,271.93		\$178,271.93
Cash - Reserves			
10040 - Cash - Replacement Reserve - Columbia Bank *2810		\$944,598.81	\$944,598.81
10050 - Cash - Reserve - Merrill Lynch *4052		\$519,977.47	\$519,977.47
Total Cash - Reserves		\$1,464,576.28	\$1,464,576.28
Other Assets			
12000 - Accounts Receivable	\$6,489.33	\$8,427.79	\$14,917.12
12110 - Bad Debt Allowance	(\$15,700.00)		(\$15,700.00)
12120 - Prepaid Insurance	\$25,789.46		\$25,789.46
Total Other Assets	\$16,578.79	\$8,427.79	\$25,006.58
Total Assets	\$194,850.72	\$1,473,004.07	\$1,667,854.79
Liabilities / Equity	Operating	Reserve	Total
Liabilities			
20010 - Accounts Payable	\$13,326.10		\$13,326.10
20020 - Accrued Expense	\$10,758.00		\$10,758.00
20030 - Prepaid Assessments	\$10,069.20		\$10,069.20
20060 - Security Deposits	\$1,089.24		\$1,089.24
Total Liabilities	\$35,242.54		\$35,242.54
Contract Liability			
25000 - Contract Liability (Deferred Income)		\$1,497,061.66	\$1,497,061.66
Total Contract Liability		\$1,497,061.66	\$1,497,061.66
Equity			
35010 - Prior Year Net Inc./Loss	\$190,579.90	(\$24,057.59)	\$166,522.31
39999 - Net Income	(\$30,971.72)		(\$30,971.72)
Total Equity	\$159,608.18	(\$24,057.59)	\$135,550.59
Total Liabilities / Equity	\$194,850.72	\$1,473,004.07	\$1,667,854.79

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40010 - Assessment Income	74,080.80	74,150.75	(69.95)	889,739.60	889,809.00	(69.40)	889,809.00
40040 - Late Fee Income	105.00	-	105.00	1,295.00	-	1,295.00	-
40050 - Legal Fee - Collection	97.50	-	97.50	648.50	-	648.50	-
40055 - Admin Fee - Collection	15.00	-	15.00	375.00	-	375.00	-
40170 - EV Charging Station Income	99.62	-	99.62	922.71	-	922.71	-
40180 - Interest Income	10.47	-	10.47	127.01	-	127.01	-
40191 - Bill Back Income	265.24	-	265.24	1,010.24	-	1,010.24	-
40196 - Insurance Claim #PHCO22101539148	9,153.36	-	9,153.36	18,376.46	-	18,376.46	-
40199 - Misc. Income	-	-	-	1,100.00	-	1,100.00	-
40200 - Unit Reimbursement/Owner Billback	(465.24)	-	(465.24)	-	-	-	-
49001 - Reserve Contributions	(26,600.00)	(26,600.00)	-	(319,200.00)	(319,200.00)	-	(319,200.00)
Total Income	56,761.75	47,550.75	9,211.00	594,394.52	570,609.00	23,785.52	570,609.00
Total Income	56,761.75	47,550.75	9,211.00	594,394.52	570,609.00	23,785.52	570,609.00

Operating Expense

Administrative Expenses							
70010 - Management Fee - Contract	3,595.25	3,595.25	-	43,143.00	43,143.00	-	43,143.00
70025 - Admin Fees - Collections	35.00	45.87	10.87	455.00	550.00	95.00	550.00
70030 - Audit Fees	-	225.00	225.00	2,750.00	2,700.00	(50.00)	2,700.00
70035 - Reserve Study	-	120.87	120.87	1,430.00	1,450.00	20.00	1,450.00
70040 - Legal Fees	111.00	375.00	264.00	4,979.40	4,500.00	(479.40)	4,500.00
70045 - Legal Fees - Owner Collections	97.50	416.63	319.13	1,304.54	5,000.00	3,695.46	5,000.00
70050 - Bank Charges	-	-	-	90.00	-	(90.00)	-
70070 - Insurance	10,257.59	9,941.63	(315.96)	115,848.73	119,300.00	3,451.27	119,300.00
70090 - Office Supplies & Expenses	704.74	445.87	(258.87)	4,462.91	5,350.00	887.09	5,350.00
70130 - Federal Income Tax	-	8.37	8.37	-	100.00	100.00	100.00
70150 - Bad Debt Expense	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
Total Administrative Expenses	14,801.08	15,591.12	790.04	174,463.58	187,093.00	12,629.42	187,093.00

Utility Expense

72010 - Electricity	1,270.75	627.00	(643.75)	8,841.02	7,524.00	(1,317.02)	7,524.00
72020 - Water/Sewer/Sewage Treatment	4,801.59	8,375.00	3,573.41	92,833.20	100,500.00	7,666.80	100,500.00
72035 - Storm Drain	1,133.17	1,737.00	603.83	19,792.04	20,844.00	1,051.96	20,844.00
72040 - Garbage	4,322.74	3,800.00	(522.74)	48,093.75	45,600.00	(2,493.75)	45,600.00
72050 - Gas	(305.00)	150.00	455.00	1,732.25	1,800.00	67.75	1,800.00
72060 - Telephone	438.33	220.00	(218.33)	2,445.53	2,640.00	194.47	2,640.00
Total Utility Expense	11,661.58	14,909.00	3,247.42	173,737.79	178,908.00	5,170.21	178,908.00

Maintenance Expense

73010 - General Maintenance	10,963.55	5,000.00	(5,963.55)	60,081.31	60,000.00	(81.31)	60,000.00
73030 - Roof Repairs & Maintenance	11,025.42	4,583.37	(6,442.05)	60,909.17	55,000.00	(5,909.17)	55,000.00

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
73120 - Landscaping - Contract	3,378.65	3,387.37	8.72	40,393.80	40,648.00	254.20	40,648.00
73121 - Landscaping - Other	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
73150 - Pest Control	-	630.00	630.00	7,558.72	7,560.00	1.28	7,560.00
73170 - Janitorial Services	-	241.63	241.63	2,610.00	2,900.00	290.00	2,900.00
73180 - Pool Maintenance	1,048.44	708.37	(340.07)	9,255.31	8,500.00	(755.31)	8,500.00
73250 - Water Damage	14,258.60	2,291.63	(11,966.97)	52,919.69	27,500.00	(25,419.69)	27,500.00
73302 - Insurance Claim #PHCO22101539148	19,388.60	-	(19,388.60)	19,388.60	-	(19,388.60)	-
Total Maintenance Expense	60,063.26	17,050.74	(43,012.52)	253,116.60	204,608.00	(48,508.60)	204,608.00
Unit Expense							
80020 - Unit 20B Damage	23,038.03	-	(23,038.03)	23,038.03	-	(23,038.03)	-
80040 - Maintenance repairs - Units	-	-	-	1,010.24	-	(1,010.24)	-
Total Unit Expense	23,038.03	-	(23,038.03)	24,048.27	-	(24,048.27)	-
Total Expense	109,563.95	47,550.86	(62,013.09)	625,366.24	570,609.00	(54,757.24)	570,609.00
Operating Net Total	(52,802.20)	(.11)	(52,802.09)	(30,971.72)	-	(30,971.72)	-

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
40180 - Interest Income	1,457.15	-	1,457.15	5,912.76	-	5,912.76	-
49001 - Reserve Contributions	26,600.00	26,600.00	-	319,200.00	319,200.00	-	319,200.00
49002 - Transfer to Contract Liability	-	-	-	(244,456.03)	-	(244,456.03)	-
49003 - Transfer from Contract Liability	26,503.12	-	26,503.12	49,781.15	-	49,781.15	-
Total Income	54,560.27	26,600.00	27,960.27	130,437.88	319,200.00	(188,762.12)	319,200.00
Total Income	54,560.27	26,600.00	27,960.27	130,437.88	319,200.00	(188,762.12)	319,200.00

Reserve Expense

Reserve Expense							
90010 - Reserve Expense - Maintenance	-	-	-	15,175.52	-	(15,175.52)	-
90120 - Reserve Expense - Roofs	-	-	-	60,702.09	-	(60,702.09)	-
90130 - Reserve Expense - Ext. Painting	54,560.27	-	(54,560.27)	54,560.27	-	(54,560.27)	-
Total Reserve Expense	54,560.27	-	(54,560.27)	130,437.88	-	(130,437.88)	-
Total Expense	54,560.27	-	(54,560.27)	130,437.88	-	(130,437.88)	-
Reserve Net Total	-	26,600.00	(26,600.00)	-	319,200.00	(319,200.00)	319,200.00
Net Total	(52,802.20)	26,599.89	(79,402.09)	(30,971.72)	319,200.00	(350,171.72)	319,200.00