

Cedar Ridge Condominium Association

Balance Sheet as of 2/28/2023

Assets	Operating	Reserve	Total
Cash - Operating			
10010 - Cash - Operating - CIT Bank *2127	\$108,957.55		\$108,957.55
10020 - Cash - Insurance - CIT Bank *3727	\$16,163.11		\$16,163.11
Total Cash - Operating	\$125,120.66		\$125,120.66
Cash - Reserves			
10040 - Cash - Replacement Reserve - Columbia Bank *0397		\$937,864.18	\$937,864.18
10050 - Cash - Reserve - Merrill Lynch *4052		\$522,749.13	\$522,749.13
Total Cash - Reserves		\$1,460,613.31	\$1,460,613.31
Deposits in Transit			
11999 - Deposits in transit		\$28,725.00	\$28,725.00
Total Deposits in Transit		\$28,725.00	\$28,725.00
Other Assets			
12000 - Accounts Receivable	\$59,699.78	\$8,427.79	\$68,127.57
12110 - Bad Debt Allowance	(\$15,700.00)		(\$15,700.00)
12120 - Prepaid Insurance	\$20,823.84		\$20,823.84
12130 - Prepaid Expenses	\$226.31		\$226.31
Total Other Assets	\$65,049.93	\$8,427.79	\$73,477.72
Total Assets	\$190,170.59	\$1,497,766.10	\$1,687,936.69

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Balance Sheet as of 2/28/2023

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
20010 - Accounts Payable	\$3,226.31		\$3,226.31
20020 - Accrued Expense	\$10,363.00		\$10,363.00
20030 - Prepaid Assessments	\$12,680.82		\$12,680.82
20060 - Security Deposits	\$1,089.24		\$1,089.24
Total Liabilities	\$27,359.37		\$27,359.37
Contract Liability			
25000 - Contract Liability (Deferred Income)		\$1,497,766.10	\$1,497,766.10
Total Contract Liability		\$1,497,766.10	\$1,497,766.10
Equity			
35010 - Prior Year Net Inc./Loss	\$121,922.11		\$121,922.11
39999 - Net Income	\$40,889.11		\$40,889.11
Total Equity	\$162,811.22		\$162,811.22
Total Liabilities / Equity	\$190,170.59	\$1,497,766.10	\$1,687,936.69

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40010 - Assessment Income	79,338.89	79,339.00	(.11)	158,677.78	158,678.00	(.22)	952,068.00
40040 - Late Fee Income	245.00	-	245.00	245.00	-	245.00	-
40050 - Legal Fee - Collection	-	-	-	183.00	-	183.00	-
40055 - Admin Fee - Collection	20.00	-	20.00	20.00	-	20.00	-
40170 - EV Charging Station Income	90.30	-	90.30	190.80	-	190.80	-
40180 - Interest Income	6.12	-	6.12	15.33	-	15.33	-
40194 - Unit 20B Damage	-	-	-	55,469.93	-	55,469.93	-
49001 - Reserve Contributions	(28,725.00)	(28,725.00)	-	(57,450.00)	(57,450.00)	-	(344,700.00)
Total Income	50,975.31	50,614.00	361.31	157,351.84	101,228.00	56,123.84	607,368.00
Total Income	50,975.31	50,614.00	361.31	157,351.84	101,228.00	56,123.84	607,368.00

Operating Expense

Administrative Expenses							
70010 - Management Fee - Contract	3,945.75	3,945.75	-	7,891.50	7,891.50	-	47,349.00
70025 - Admin Fees - Collections	-	20.83	20.83	-	41.66	41.66	250.00
70030 - Audit Fees	-	233.33	233.33	-	466.66	466.66	2,800.00
70035 - Reserve Study	-	120.83	120.83	-	241.66	241.66	1,450.00
70040 - Legal Fees	1,704.09	541.67	(1,162.42)	1,704.09	1,083.34	(620.75)	6,500.00
70045 - Legal Fees - Owner Collections	-	208.33	208.33	183.00	416.66	233.66	2,500.00
70050 - Bank Charges	25.00	-	(25.00)	35.00	-	(35.00)	-
70070 - Insurance	10,257.59	11,155.33	897.74	20,515.18	22,310.66	1,795.48	133,864.00
70090 - Office Supplies & Expenses	132.83	441.67	308.84	452.83	883.34	430.51	5,300.00
70130 - Federal Income Tax	-	.83	.83	-	1.66	1.66	10.00
70150 - Bad Debt Expense	-	333.33	333.33	-	666.66	666.66	4,000.00
Total Administrative Expenses	16,065.26	17,001.90	936.64	30,781.60	34,003.80	3,222.20	204,023.00

Utility Expense							
72010 - Electricity	650.33	823.00	172.67	1,745.07	1,646.00	(99.07)	9,876.00
72020 - Water/Sewer/Sewage Treatment	4,900.00	8,750.00	3,850.00	14,425.90	17,500.00	3,074.10	105,000.00
72035 - Storm Drain	1,011.30	1,770.00	758.70	3,010.93	3,540.00	529.07	21,240.00
72040 - Garbage	4,578.65	4,144.00	(434.65)	8,408.65	8,288.00	(120.65)	49,728.00
72050 - Gas	45.38	162.50	117.12	80.33	325.00	244.67	1,950.00
72060 - Telephone	226.31	227.50	1.19	440.14	455.00	14.86	2,730.00
Total Utility Expense	11,411.97	15,877.00	4,465.03	28,111.02	31,754.00	3,642.98	190,524.00

Maintenance Expense							
73010 - General Maintenance	1,947.67	5,000.00	3,052.33	1,947.67	10,000.00	8,052.33	60,000.00
73030 - Roof Repairs & Maintenance	2,456.01	4,666.67	2,210.66	6,185.75	9,333.34	3,147.59	56,000.00
73120 - Landscaping - Contract	3,521.00	3,558.00	37.00	7,042.00	7,116.00	74.00	42,696.00
73121 - Landscaping - Other	2,213.01	83.33	(2,129.68)	2,213.01	166.66	(2,046.35)	1,000.00
73150 - Pest Control	1,750.40	668.75	(1,081.65)	1,750.40	1,337.50	(412.90)	8,025.00

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
73170 - Janitorial Services	97.50	258.33	160.83	195.00	516.66	321.66	3,100.00
73180 - Pool Maintenance	660.60	750.00	89.40	1,321.20	1,500.00	178.80	9,000.00
73250 - Water Damage	2,887.50	2,750.00	(137.50)	4,899.81	5,500.00	600.19	33,000.00
73302 - Insurance Claim #PHCO22101539148	-	-	-	3,694.27	-	(3,694.27)	-
Total Maintenance Expense	15,533.69	17,735.08	2,201.39	29,249.11	35,470.16	6,221.05	212,821.00
Unit Expense							
80020 - Unit 20B Damage	-	-	-	28,321.00	-	(28,321.00)	-
Total Unit Expense	-	-	-	28,321.00	-	(28,321.00)	-
Total Expense	43,010.92	50,613.98	7,603.06	116,462.73	101,227.96	(15,234.77)	607,368.00
Operating Net Total	7,964.39	.02	7,964.37	40,889.11	.04	40,889.07	-

Cedar Ridge Condominium Association

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
40180 - Interest Income	1,696.29	-	1,696.29	3,370.88	-	3,370.88	-
49001 - Reserve Contributions	28,725.00	28,725.00	-	57,450.00	57,450.00	-	344,700.00
49002 - Transfer to Contract Liability	(30,411.29)	-	(30,411.29)	(30,411.29)	-	(30,411.29)	-
49003 - Transfer from Contract Liability	-	-	-	5,649.26	-	5,649.26	-
Total Income	10.00	28,725.00	(28,715.00)	36,058.85	57,450.00	(21,391.15)	344,700.00
Total Income	10.00	28,725.00	(28,715.00)	36,058.85	57,450.00	(21,391.15)	344,700.00
Reserve Expense							
Administrative Expenses							
70050 - Bank Charges	10.00	-	(10.00)	10.00	-	(10.00)	-
Total Administrative Expenses	10.00	-	(10.00)	10.00	-	(10.00)	-
Reserve Expense							
90120 - Reserve Expense - Roofs	-	-	-	36,048.85	-	(36,048.85)	-
Total Reserve Expense	-	-	-	36,048.85	-	(36,048.85)	-
Total Expense	10.00	-	(10.00)	36,058.85	-	(36,058.85)	-
Reserve Net Total	-	28,725.00	(28,725.00)	-	57,450.00	(57,450.00)	344,700.00
Net Total	7,964.39	28,725.02	(20,760.63)	40,889.11	57,450.04	(16,560.93)	344,700.00