

The Enclave at Broadmoor Glen Homeowners Association, Inc.

Balance Sheet

08/31/2020

Assets

Accounts Receivable	20.00
First Bank - Operating	200.47
2018 Insurance Claim - First Bank	7,257.91
Reserve Funds	
First Bank - Reserve	3,497.12
CD 1/15/20-8/15/20 (7 Mo) UMB .30%	41,465.18
CD 2/14/19-3/14/20 (13 Mo) UMB .50%	30,940.64
TOTAL Reserve Funds	75,902.94
Due from Other Funds	40,783.63
Special Assessment	21,278.75
<u>Total Assets</u>	<u>145,443.70</u>

Liabilities

Prepaid Dues	14,327.70
Due to Other Funds	40,783.63
2018 Hail Loss	
Special Loss Assessment Proceeds	1,661,892.00
Insurance Proceeds	928,218.62
Hail Loss Expense SLA Funds	(1,813,366.71)
Hail Loss Expense - Insurance Funds	(769,192.92)
TOTAL 2018 Hail Loss	7,550.99
Insurance Proceeds Expense	(1,501.00)
<u>Total Liabilities</u>	<u>61,161.32</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	125.80
Reserve-Consolidated	157,200.77
Reserve Exp-Consolidated	(40,640.00)
TOTAL Reserve Funds	116,686.57
Retained Earnings	6,318.59
Net Income	(38,722.78)

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08/31/2020

Total Net Worth

84,282.38

Total Net Worth and Liabilities

145,443.70

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Income and Expense Comparative Statement

From 08/01/2020 to 08/31/2020

	<u>August 2020</u>		<u>January to August</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>
Revenues							
Monthly Dues	22,800	22,800	182,400	182,400		273,600	255,360
Interest Income		2	7	16	(9)	20	20
Late fee-Nsf Charges		42	2,106	336	1,770	500	500
Total Revenues	22,800	22,844	184,513	182,752	1,761	274,120	255,880

Expenses

Operating Expenses

Accounting Fees			2,400	1,500	(900)	1,500	1,200
Administration Costs	171	175	1,486	1,400	(86)	2,100	2,100
Bad Debt			27,774		(27,774)		
Concrete Repair	418	250	4,314	2,000	(2,314)	3,000	4,000
Deck Repair	1,653	167	3,009	1,336	(1,673)	2,000	4,000
Electric	33	42	279	336	57	510	500
General Mx and Repair	82	833	5,703	6,664	961	10,000	15,000
Gutter Repair		250	545	2,000	1,455	3,000	3,000
Insurance Property/Liability	7,844	6,061	63,274	48,488	(14,786)	72,729	51,800
Landscaping	6,950	83	7,255	664	(6,591)	1,000	2,000
Legal Expense	1,011	333	15,127	2,664	(12,463)	4,000	1,000
**Legal Reimb		(42)	(55)	(336)	(281)	(500)	(500)
Lawn Contract	2,688	2,688	21,036	21,504	468	32,256	30,420
Light (Electric) Maint/Repair	145		145		(145)		
Management Fees	1,273	1,273	10,184	10,184		15,276	14,843
Painting		1,612	350	12,896	12,546	19,350	
Pest Control		42	140	336	196	500	500
Roof Repair		125	375	1,000	625	1,500	5,000
Snow Removal			6,814	6,250	(564)	12,500	15,000
Sprinkler Repair	1,295		2,706	2,000	(706)	2,000	3,000
Trash	1,180	1,148	9,316	9,184	(132)	13,776	12,432
Tree Maintenance	372	625	4,314	5,000	686	7,500	7,500
Water	6,013	2,583	20,183	20,664	481	31,000	30,000
TOTAL Operating Expenses	31,128	18,248	206,674	155,734	(50,940)	234,997	202,795

Reserve Funding

	<u>August 2020</u>		<u>January to August</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 Allocation Consolidated	3,260	3,260	16,300	26,080	9,780	39,123	53,085
TOTAL Reserve Funding	3,260	3,260	16,300	26,080	9,780	39,123	53,085
Storm Water Fee	33		262		(262)		
Total Expenses	34,421	21,508	223,236	181,814	(41,422)	274,120	255,880
Net Income	(11,621)	1,336	(38,723)	938	(39,661)	0	0