

The Enclave at Broadmoor Glen Homeowners Association, Inc.

Balance Sheet

02/28/2021

Assets

Accounts Receivable	20,471.62
First Bank - Operating	63,727.99
First Bank - 2018 Hail Insurance Claim	6,250.79
First Bank - Hail August 2020	954,735.18
RBC -Wealth Account Hail August 2020	94,519.01
Reserve Funds	
First Bank - Reserve	14,424.01
CD 3/14/21 UMB .50%	31,070.58
CD 3/15/21 (7 Mo) UMB .30%	41,537.77
TOTAL Reserve Funds	87,032.36
Due from Other Funds	40,783.63
Total Assets	1,267,520.58

Liabilities

Prepaid Dues	19,627.47
Due to Other Funds	40,783.63
2018 Hail Loss	
Special Loss Assessment Proceeds	1,661,892.00
Insurance Proceeds	938,311.76
Insurance Proceeds Expense	(11,594.14)
Hail Loss Expense SLA Funds	(1,813,366.71)
Hail Loss Expense - Insurance Funds	(770,192.92)
TOTAL 2018 Hail Loss	5,049.99
2020 Hail Loss	
Hail August 2020 Insurance Proceeds	886,176.73
SLA August 2020 Hail Proceeds	1,728,316.00
2020 Hail Loss Expense	(1,503,167.06)
TOTAL 2020 Hail Loss	1,111,325.67
Total Liabilities	1,176,786.76

Net Worth

Reserve Funds

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Reserve Interest Earned	26.48
Reserve-Consolidated	127,789.51
TOTAL Reserve Funds	127,815.99
Retained Earnings	(50,686.13)
Net Income	13,603.96
<u>Total Net Worth</u>	<u>90,733.82</u>
<u>Total Net Worth and Liabilities</u>	<u>1,267,520.58</u>

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Income and Expense Comparative Statement

From 02/01/2021 to 02/28/2021

	<u>February 2021</u>		<u>January to February</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	24,700	24,700	49,400	49,400		296,400	273,600
Interest Income	32	2	70	4	66	20	20
Late fee-Nsf Charges		42	117	84	33	500	500
Total Revenues	24,732	24,744	49,587	49,488	99	296,920	274,120

Expenses

Operating Expenses

Accounting Fees		1,500		1,500	1,500	1,500	1,500
Administration Costs	127	175	333	350	17	2,100	2,100
Concrete Repair		250		500	500	3,000	3,000
Deck Repair		833		1,666	1,666	10,000	2,000
Electric	34	44	72	88	16	530	510
General Mx and Repair	115	833	115	1,666	1,551	10,000	10,000
Gutter Repair							3,000
Insurance Property/Liability		8,672	7,844	17,344	9,500	104,058	72,729
Landscaping		83		166	166	1,000	1,000
Legal Expense	440	370	1,265	740	(525)	4,435	4,000
**Legal Reimb		(42)	(385)	(84)	301	(500)	(500)
Lawn Contract	2,758	2,758	5,516	5,516		33,096	32,256
Management Fees	1,273	1,273	2,546	2,546		15,276	15,276
Painting							19,350
Pest Control		42		84	84	500	500
Roof Repair							1,500
Snow Removal	4,570	3,125	8,420	6,250	(2,170)	12,500	12,500
Sprinkler Repair		83		166	166	1,000	2,000
Trash	1,175	1,169	2,348	2,338	(10)	14,032	13,776
Tree Maintenance		417		834	834	5,000	7,500
Water	84	2,750	177	5,500	5,323	33,000	31,000
Storm Water Fee	33	33	65	66	1	393	
TOTAL Operating Expenses	10,609	24,368	28,316	47,236	18,920	250,920	234,997

Reserve Funding

Reserve Allocation Consolidated	3,833	3,833	7,667	7,666	(1)	46,000	39,123
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	<u>February 2021</u>		<u>January to February</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>
TOTAL Reserve Funding	3,833	3,833	7,667	7,666	(1)	46,000	39,123
Total Expenses	14,442	28,201	35,983	54,902	18,919	296,920	274,120
Net Income	10,290	(3,457)	13,604	(5,414)	19,018	0	0