

The Enclave at Broadmoor Glen Homeowners Association, Inc.

Balance Sheet

10/31/2020

Assets

Accounts Receivable	1,262,572.78
First Bank - Operating	5,071.35
First Bank - 2018 Hail Insurance Claim	6,258.11
First Bank - Hail August 2020	476,572.24
RBC -Wealth Account Hail August 2020	94,513.80
Reserve Funds	
First Bank - Reserve	3,497.18
CD 1/15/20-8/15/20 (7 Mo) UMB .30%	41,465.18
CD 3/14/21 UMB .50%	31,018.29
TOTAL Reserve Funds	75,980.65
Due from Other Funds	40,783.63
Total Assets	1,961,752.56

Liabilities

Prepaid Dues	2,024.00
Accounts Payable - Net Total	14,952.46
Due to Other Funds	40,783.63
2018 Hail Loss	
Special Loss Assessment Proceeds	1,661,892.00
Insurance Proceeds	938,111.76
Insurance Proceeds Expense	(11,394.14)
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	1,751,057.00
2020 Hail Loss Expense	(794,630.48)
TOTAL 2020 Hail Loss	1,842,603.25
Total Liabilities	1,905,413.33

Net Worth

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Reserve Funds

Reserve Interest Earned	203.51
Reserve-Consolidated	157,200.77
Reserve Exp-Consolidated	(40,640.00)
TOTAL Reserve Funds	116,764.28
Retained Earnings	(14,960.16)
Net Income	(45,464.89)
<u>Total Net Worth</u>	<u>56,339.23</u>
<u>Total Net Worth and Liabilities</u>	<u>1,961,752.56</u>

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Income and Expense Comparative Statement

From 10/01/2020 to 10/31/2020

	<u>October 2020</u>		<u>January to October</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>
<u>Revenues</u>							
Monthly Dues	22,800	22,800	228,000	228,000		273,600	255,360
Interest Income	3	2	11	20	(9)	20	20
Late fee-Nsf Charges		42	2,106	420	1,686	500	500
Returned Check Charges	20		20		20		
Total Revenues	22,823	22,844	230,137	228,440	1,697	274,120	255,880
<u>Expenses</u>							
Operating Expenses							
Accounting Fees			2,400	1,500	(900)	1,500	1,200
Administration Costs	435	175	2,089	1,750	(339)	2,100	2,100
Bad Debt			27,774		(27,774)		
Concrete Repair	1,783	250	8,081	2,500	(5,581)	3,000	4,000
Deck Repair		167	3,009	1,670	(1,339)	2,000	4,000
Electric	34	42	347	420	73	510	500
General Mx and Repair	925	833	8,624	8,330	(294)	10,000	15,000
Gutter Repair	195	250	740	2,500	1,760	3,000	3,000
Insurance Property/Liability	7,844	6,061	78,962	60,610	(18,352)	72,729	51,800
Landscaping		83	7,255	830	(6,425)	1,000	2,000
Legal Expense	1,424	333	16,926	3,330	(13,596)	4,000	1,000
**Legal Reimb		(42)	(55)	(420)	(365)	(500)	(500)
Lawn Contract	2,688	2,688	26,412	26,880	468	32,256	30,420
Light (Electric) Maint/Repair			145		(145)		
Management Fees	1,273	1,273	12,730	12,730		15,276	14,843
Painting		1,612	350	16,120	15,770	19,350	
Pest Control		42	140	420	280	500	500
Roof Repair		125	375	1,250	875	1,500	5,000
Snow Removal			6,814	6,250	(564)	12,500	15,000
Sprinkler Repair	260		3,244	2,000	(1,244)	2,000	3,000
Trash	1,177	1,148	11,672	11,480	(192)	13,776	12,432
Tree Maintenance		625	5,355	6,250	895	7,500	7,500
Water	7,618	2,583	35,585	25,830	(9,755)	31,000	30,000
TOTAL Operating Expenses	25,656	18,248	258,974	192,230	(66,744)	234,997	202,795

	<u>October 2020</u>		<u>January to October</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 Funding							
Reserve Allocation Consolidated		3,260	16,300	32,600	16,300	39,123	53,085
TOTAL Reserve Funding	0	3,260	16,300	32,600	16,300	39,123	53,085
Storm Water Fee	33		327		(327)		
Total Expenses	25,689	21,508	275,601	224,830	(50,771)	274,120	255,880
Net Income	(2,866)	1,336	(45,464)	3,610	(49,074)	0	0