

APPLE VALLEY CONDOMINIUM

Balance Sheet

As of 12/31/21

ASSETS

1101	RT Operating Checking	\$	2,241.14
1102	RT -Insur.Settlement Funds		7,391.91
1109	RT-Tree Removal 1-23 Cortland		1,613.78
1114	RT Snow Contingency Fund		5,000.00

	Subtotal Cash	\$	16,246.83
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RESERVES & RESTRICTED ACCOUNTS

5141	South Shore-Restricted Bldg-Pa	\$	30,860.57
5143	South Shore Bank		183,427.55
5144	South Shore-Loan Unspent		90,124.35

	Subtotal Reserves	\$	304,412.47
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	TOTAL ASSETS		\$ 320,659.30
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3308	South Shr Bank Loan, M 6/22/27	\$	453,378.58
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	Subtotal Current Liabilities	\$	453,378.58
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EQUITY:

5520	Retained Earnings	\$	71,216.58
5530	Past Retained Earnings		(517,956.43)
5600	Restricted Retained Earnings		30,860.57
5700	Reserve Retained Earnings		273,551.90
	Year Net Income/(Loss)		9,608.10

	Subtotal Equity	\$	(132,719.28)
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	TOTAL LIABILITIES & EQUITY	\$	320,659.30
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APPLE VALLEY CONDOMINIUM

Income/Expense Statement
 Period: 12/01/21 to 12/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06105	Balance Forward	.00	1,666.63	(1,666.63)	.00	20,000.00	(20,000.00)	20,000.00
06111	Association Fees	37,728.00	37,770.87	(42.87)	448,831.57	453,250.00	(4,418.43)	453,250.00
06114	Insurance Claim Settlement	.00	.00	.00	7,391.91	.00	7,391.91	.00
06145	Legal Recovery	.00	.00	.00	1,916.00	.00	1,916.00	.00
06200	Other Income	.00	.00	.00	200.00	.00	200.00	.00
06250	Prepaid Owner Assessments	(3,158.00)	.00	(3,158.00)	12,802.00	.00	12,802.00	.00
06450	Interest Reserves	1,109.63	.00	1,109.63	1,109.63	.00	1,109.63	.00
06500	Late Fees	.00	.00	.00	280.00	.00	280.00	.00
	Subtotal Income	35,679.63	39,437.50	(3,757.87)	472,531.11	473,250.00	(718.89)	473,250.00
RESERVE TRANSFERS:								
06710	Xfer from Reserves	25,400.00	.00	25,400.00	41,900.00	5,000.00	36,900.00	5,000.00
06713	Restricted Fund	.00	.00	.00	7,050.00	6,600.00	450.00	6,600.00
	Subtotal Reserve Xfers	25,400.00	.00	25,400.00	48,950.00	11,600.00	37,350.00	11,600.00
	TOTAL INCOME	61,079.63	39,437.50	21,642.13	521,481.11	484,850.00	36,631.11	484,850.00
EXPENSES:								
Administrative								
07000	Management	1,349.33	1,349.37	.04	16,191.96	16,192.00	.04	16,192.00
07002	MacIntosh Farm dues	10,041.37	10,041.37	.00	120,496.00	120,496.00	.00	120,496.00
07100	Insurance	3,431.67	3,270.87	(160.80)	39,830.68	39,250.00	(580.68)	39,250.00
07103	Insurance Claim Expense	.00	.00	.00	1,557.19	.00	(1,557.19)	.00
07200	Legal	150.00	41.63	(108.37)	300.00	500.00	200.00	500.00
07210	Fees, Permits, & Licenses	.00	.00	.00	106.00	.00	(106.00)	.00
07300	Accounting	.00	.00	.00	3,210.00	3,200.00	(10.00)	3,200.00
07310	Tax - Income	.00	.00	.00	.00	100.00	100.00	100.00
07400	Office Expense	104.25	83.37	(20.88)	716.64	1,000.00	283.36	1,000.00
07410	Postage	15.77	20.38	4.61	180.56	245.00	64.44	245.00
07450	Misc. Expense	.00	41.63	41.63	.00	500.00	500.00	500.00
	Administrative	15,092.39	14,848.62	(243.77)	182,589.03	181,483.00	(1,106.03)	181,483.00
Maintenance								
07500	General Repairs & Maintenance	1,026.51	1,416.74	390.23	15,169.75	17,000.00	1,830.25	17,000.00
07502	Roof Repairs	.00	.00	.00	777.97	500.00	(277.97)	500.00
07503	Foundation/Basement Repairs	.00	.00	.00	2,085.65	.00	(2,085.65)	.00
07504	Light & Electrical Repairs	66.00	.00	(66.00)	1,826.60	1,500.00	(326.60)	1,500.00
07507	Pavement Repairs	.00	.00	.00	.00	500.00	500.00	500.00
07510	Lawn Maintenance	11,544.10	5,533.00	(6,011.10)	51,215.25	47,835.00	(3,380.25)	47,835.00
07518	Landscape Projects	1,282.24	.00	(1,282.24)	1,282.24	.00	(1,282.24)	.00
07520	Gutter Cleaning	4,500.00	.00	(4,500.00)	5,210.60	5,500.00	289.40	5,500.00
07530	Tree Maintenance	.00	.00	.00	9,917.70	7,000.00	(2,917.70)	7,000.00

APPLE VALLEY CONDOMINIUM

Income/Expense Statement
 Period: 12/01/21 to 12/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
07540	Snow Removal	.00	6,000.00	6,000.00	19,880.90	36,000.00	16,119.10	36,000.00
07550	Pest Control	1,100.00	500.00	(600.00)	6,669.70	6,000.00	(669.70)	6,000.00
	Maintenance	19,518.85	13,449.74	(6,069.11)	114,036.36	121,835.00	7,798.64	121,835.00
	Utilities							
07820	Security Contract	480.00	480.00	.00	5,760.00	5,760.00	.00	5,760.00
	Utilities Total	480.00	480.00	.00	5,760.00	5,760.00	.00	5,760.00
	Special Projects							
08410	S.P. Landscaping	11,658.44	.00	(11,658.44)	11,658.44	.00	(11,658.44)	.00
08450	S.P. Siding/Trim Replacement	.00	.00	.00	2,696.80	.00	(2,696.80)	.00
08451	S.P. Rotted Wood Bldg Repairs	.00	.00	.00	17,775.71	5,000.00	(12,775.71)	5,000.00
08505	S.P. Deck Sealing	423.00	.00	(423.00)	7,473.00	6,600.00	(873.00)	6,600.00
08552	S.P. Water Main Repair	.00	.00	.00	5,327.55	.00	(5,327.55)	.00
	Special Projects	12,081.44	.00	(12,081.44)	44,931.50	11,600.00	(33,331.50)	11,600.00
	South Shore Bank Loan							
08593	South Shore Principal-Loan	6,135.37	6,068.21	(67.16)	72,326.21	72,818.52	492.31	72,818.52
08594	South Shore Interest Loan	1,550.85	1,612.75	61.90	20,229.91	19,353.00	(876.91)	19,353.00
	Total	7,686.22	7,680.96	(5.26)	92,556.12	92,171.52	(384.60)	92,171.52
	Reserve Contributions							
08600	Reserves Fund General	3,791.74	3,791.74	.00	45,500.00	45,500.00	.00	45,500.00
08625	Restricted Bldg. Painting Fun	2,208.37	2,208.37	.00	26,500.00	26,500.00	.00	26,500.00
	Reserve Contributions	6,000.11	6,000.11	.00	72,000.00	72,000.00	.00	72,000.00
	TOTAL EXPENSES	60,859.01	42,459.43	(18,399.58)	511,873.01	484,849.52	(27,023.49)	484,849.52
	Current Year Net Income/(los)	220.62	(3,021.93)	3,242.55	9,608.10	.48	9,607.62	.48
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