

APPLE VALLEY CONDOMINIUM

Balance Sheet
 As of 01/31/22

ASSETS

1101	RT Operating Checking	\$	13,985.06
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	\$	27,990.75
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RESERVES & RESTRICTED ACCOUNTS

5141	South Shore-Restricted Bldg-Pa	\$	33,438.39
5143	South Shore Bank		187,219.21
5144	South Shore-Loan Unspent		90,124.35

	Subtotal Reserves	\$	310,781.95
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	TOTAL ASSETS		\$ 338,772.70
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3308	South Shr Bank Loan, M 6/22/27	\$	447,273.51
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	Subtotal Current Liabilities	\$	447,273.51
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EQUITY:

5520	Retained Earnings	\$	6,105.07
5530	Past Retained Earnings		(437,131.75)
5600	Restricted Retained Earnings		33,360.57
5700	Reserve Retained Earnings		277,343.56
5701	Reserve Interest earned		77.82
	Year Net Income/(Loss)		11,743.92

	Subtotal Equity	\$	(108,500.81)
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	TOTAL LIABILITIES & EQUITY	\$	338,772.70
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APPLE VALLEY CONDOMINIUM

Income/Expense Statement
Period: 01/01/22 to 01/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06105	Balance Forward	.00	1,666.67	(1,666.67)	.00	1,666.67	(1,666.67)	20,000.00
06111	Association Fees	25,367.00	38,212.25	(12,845.25)	25,367.00	38,212.25	(12,845.25)	458,547.00
06250	Prepaid Owner Assessments	23,160.00	.00	23,160.00	23,160.00	.00	23,160.00	.00
	Subtotal Income	48,527.00	39,878.92	8,648.08	48,527.00	39,878.92	8,648.08	478,547.00
RESERVE TRANSFERS:								
06710	Xfer from Reserves	.00	.00	.00	.00	.00	.00	41,000.00
06742	South Shore Loan Transfer	.00	.00	.00	.00	.00	.00	32,150.00
	Subtotal Reserve Xfers	.00	.00	.00	.00	.00	.00	73,150.00
	TOTAL INCOME	48,527.00	39,878.92	8,648.08	48,527.00	39,878.92	8,648.08	551,697.00
EXPENSES:								
Administrative								
07000	Management	1,349.33	1,349.33	.00	1,349.33	1,349.33	.00	16,192.00
07002	MacIntosh Farm dues	10,654.17	10,654.17	.00	10,654.17	10,654.17	.00	127,850.00
07100	Insurance	3,431.67	3,431.67	.00	3,431.67	3,431.67	.00	41,815.00
07200	Legal	.00	41.67	41.67	.00	41.67	41.67	500.00
07300	Accounting	.00	.00	.00	.00	.00	.00	3,200.00
07310	Tax - Income	.00	.00	.00	.00	.00	.00	100.00
07400	Office Expense	159.30	66.67	(92.63)	159.30	66.67	(92.63)	800.00
07410	Postage	10.56	20.42	9.86	10.56	20.42	9.86	245.00
07450	Misc. Expense	.00	41.67	41.67	.00	41.67	41.67	500.00
	Administrative	15,605.03	15,605.60	.57	15,605.03	15,605.60	.57	191,202.00
Maintenance								
07500	General Repairs & Maintenance	216.28	1,500.00	1,283.72	216.28	1,500.00	1,283.72	18,000.00
07504	Light & Electrical Repairs	.00	.00	.00	.00	.00	.00	1,500.00
07510	Lawn Maintenance	.00	.00	.00	.00	.00	.00	47,000.00
07520	Gutter Cleaning	.00	2,500.00	2,500.00	.00	2,500.00	2,500.00	5,500.00
07530	Tree Maintenance	.00	.00	.00	.00	.00	.00	9,000.00
07540	Snow Removal	1,093.08	8,000.00	6,906.92	1,093.08	8,000.00	6,906.92	34,000.00
07550	Pest Control	550.00	416.67	(133.33)	550.00	416.67	(133.33)	5,000.00
	Maintenance	1,859.36	12,416.67	10,557.31	1,859.36	12,416.67	10,557.31	120,000.00
Utilities								
07820	Security Contract	480.00	480.00	.00	480.00	480.00	.00	5,760.00
	Utilities Total	480.00	480.00	.00	480.00	480.00	.00	5,760.00
Special Projects								
08409	S.P. Landsape Renewal Project	.00	.00	.00	.00	.00	.00	26,000.00
08451	S.P. Rotted Wood Bldg Repairs	4,860.81	.00	(4,860.81)	4,860.81	.00	(4,860.81)	26,000.00

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Income/Expense Statement
 Period: 01/01/22 to 01/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08452	S.P. Rotted Wood Deck Repairs	.00	.00	.00	.00	.00	.00	8,000.00
08505	S.P. Deck Sealing	.00	.00	.00	.00	.00	.00	7,000.00
	Special Projects	4,860.81	.00	(4,860.81)	4,860.81	.00	(4,860.81)	67,000.00
South Shore Bank Loan								
08593	South Shore Principal-Loan	6,105.07	7,686.25	1,581.18	6,105.07	7,686.25	1,581.18	92,235.00
08594	South Shore Interest Loan	1,581.15	.00	(1,581.15)	1,581.15	.00	(1,581.15)	.00
	Total	7,686.22	7,686.25	.03	7,686.22	7,686.25	.03	92,235.00
Reserve Contributions								
08600	Reserves Fund General	3,791.66	3,791.66	.00	3,791.66	3,791.66	.00	45,500.00
08625	Restricted Bldg. Painting Fun	2,500.00	2,500.00	.00	2,500.00	2,500.00	.00	30,000.00
	Reserve Contributions	6,291.66	6,291.66	.00	6,291.66	6,291.66	.00	75,500.00
	TOTAL EXPENSES	36,783.08	42,480.18	5,697.10	36,783.08	42,480.18	5,697.10	551,697.00
	Current Year Net Income/(los)	11,743.92	(2,601.26)	14,345.18	11,743.92	(2,601.26)	14,345.18	.00