

GASLIGHT VILLAGE II

Balance Sheet
 As of 02/28/22

ASSETS

1101	RT-Checking account	\$ 11,374.17
	Subtotal Cash	<u>\$ 11,374.17</u>

Reserves

5100	RT-Reserve Acct	\$ 29,892.13
5101	Brookline MM	30,773.88
	Subtotal Reserves	<u>\$ 60,666.01</u>

2004	Due To Reserves	\$ 13,750.00
		<u>\$ 13,750.00</u>

TOTAL ASSETS

\$ 85,790.18
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LIABILITIES & EQUITY

ACCOUNTS PAYABLE TO RESERVE:

3004	Borrowed from Reserves	\$ 13,750.00
3200	Note Payable-Brookline 10/2/30	732,428.48
	Subtotal Current Liabilities	<u>\$ 746,178.48</u>

EQUITY:

5520	Retained Earnings	\$ 11,726.47
5530	Past Retained Earnings	(667,955.04)
5600	Reserves-Unallocated	30,771.39
5700	Reserve Retained Earnings	29,892.13
5701	Reserve Interest	2.49
	Year Net Income/(Loss)	(3,282.96)
	Subtotal Equity	<u>\$ (660,388.30)</u>

TOTAL LIABILITIES & EQUITY

\$ 85,790.18
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GASLIGHT VILLAGE II
Income/Expense Statement
Period: 02/01/22 to 02/28/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06111	Association Fees	19,904.00	21,050.00	(1,146.00)	31,653.03	42,100.00	(10,446.97)	252,600.00
06250	Prepaid Owner Assessments	(1,757.00)	.00	(1,757.00)	15,741.99	.00	15,741.99	.00
	Subtotal Income	18,147.00	21,050.00	(2,903.00)	47,395.02	42,100.00	5,295.02	252,600.00
EXPENSES:								
Administrative								
07000	Management	1,000.00	1,000.00	.00	2,000.00	2,000.00	.00	12,000.00
07100	Insurance	2,384.57	2,380.57	(4.00)	4,769.14	4,761.14	(8.00)	23,000.00
07200	Legal	.00	208.33	208.33	.00	416.66	416.66	2,500.00
07400	Office Expense	137.39	58.33	(79.06)	315.64	116.66	(198.98)	700.00
07410	Postage	20.88	25.00	4.12	64.24	50.00	(14.24)	300.00
07450	Misc. Expense	.00	8.33	8.33	.00	16.66	16.66	100.00
	Administrative	3,542.84	3,680.56	137.72	7,149.02	7,361.12	212.10	38,600.00
Maintenance								
07500	Maintenance	310.00	1,666.67	1,356.67	1,150.45	3,333.34	2,182.89	20,000.00
07510	Lawn Maintenance	.00	.00	.00	.00	.00	.00	22,000.00
07540	Snow Removal	7,950.00	5,000.00	(2,950.00)	15,785.00	9,500.00	(6,285.00)	15,500.00
07541	Snow Removal-Roofs/Ice Dams	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	3,500.00
07550	Pest Control	.00	166.67	166.67	.00	333.34	333.34	2,000.00
07830	Water & Sewer	95.92	63.33	(32.59)	95.92	126.66	30.74	760.00
	Maintenance	8,355.92	7,896.67	(459.25)	17,031.37	15,293.34	(1,738.03)	63,760.00
Utilities								
07900	Electricity	273.70	216.67	(57.03)	518.97	433.34	(85.63)	2,600.00
07950	Trash	674.50	650.00	(24.50)	1,464.00	1,300.00	(164.00)	7,800.00
07951	Irrigation System	.00	.00	.00	.00	.00	.00	1,700.00
	Utilities	948.20	866.67	(81.53)	1,982.97	1,733.34	(249.63)	12,100.00
Special Projects								
08405	S.P. Plumbing Repair	.00	.00	.00	740.00	.00	(740.00)	.00
08435	S.P. Rotted Wood Replacement	751.18	.00	(751.18)	751.18	.00	(751.18)	.00
	Special Projects	751.18	.00	(751.18)	1,491.18	.00	(1,491.18)	.00
Brookline Loan Payments								
08594	Bank Loan Interest	2,463.63	.00	(2,463.63)	4,963.63	.00	(4,963.63)	.00
08595	Bank Loan Principal	5,881.42	8,345.05	2,463.63	11,726.47	16,690.10	4,963.63	100,140.60

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Income/Expense Statement

Period: 02/01/22 to 02/28/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Total Bank Payments	8,345.05	8,345.05	.00	16,690.10	16,690.10	.00	100,140.60
08600	Replacement Reserve	1,916.67	1,916.67	.00	3,833.34	3,833.34	.00	23,000.00
08605	Reserve Payback - Septic Pmp	1,250.00	1,250.00	.00	2,500.00	2,500.00	.00	15,000.00
	Reserve Contributions	3,166.67	3,166.67	.00	6,333.34	6,333.34	.00	38,000.00
	TOTAL EXPENSES	25,109.86	23,955.62	(1,154.24)	50,677.98	47,411.24	(3,266.74)	252,600.60
	Current Year Net Income/(los)	(6,962.86)	(2,905.62)	(4,057.24)	(3,282.96)	(5,311.24)	2,028.28	(.60)
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