

QUEEN'S COURT CONDOS

Balance Sheet
 As of 12/31/21

ASSETS

1101	RT-Operating Acct	\$	387.00
1102	Restricted Reserves		306.36
	Subtotal Cash	\$	693.36

Reserves

5100	RT Reserve Savings	\$	741.22
	Subtotal Reserves	\$	741.22

Account Receivable

2005	Borrowed from Reserves	\$	927.00
	Subtotal Account Receivable	\$	927.00

TOTAL ASSETS \$ 2,361.58

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3005	Borrowed from Reserves	\$	927.00
	Subtotal Current Liabilities	\$	927.00

EQUITY:

5520	Retained Earnings	\$	(1,586.71)
5530	Past Retained Earnings		2,441.18
5700	Capital Resv.Fund		741.18
5701	Reserve interest		.04
	Year Net Income/(Loss)		(161.11)

Subtotal Equity \$ 1,434.58

TOTAL LIABILITIES & EQUITY \$ 2,361.58

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QUEEN'S COURT CONDOS

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:								
06111	Association Fees	2,736.00	2,736.00	.00	32,151.00	32,832.00	(681.00)	32,832.00
06125	Reserve Transfer	2,619.19	.00	2,619.19	5,238.38	.00	5,238.38	.00
06147	Laundry Income	102.52	120.87	(18.35)	1,372.11	1,450.00	(77.89)	1,450.00
06250	Prepaid dues	578.34	.00	578.34	1,031.34	.00	1,031.34	.00
06402	Interest Income	.00	8.37	(8.37)	.00	100.00	(100.00)	100.00
06500	Late Fees	.00	8.37	(8.37)	.00	100.00	(100.00)	100.00
06502	Xfer from Reserves	.00	.00	.00	.00	1,500.00	(1,500.00)	1,500.00
	Total Income	6,036.05	2,873.61	3,162.44	39,792.83	35,982.00	3,810.83	35,982.00
EXPENSES:								
ADMINISTRATION								
07000	Management Fee	400.00	400.00	.00	4,800.00	4,800.00	.00	4,800.00
07100	Insurance	.00	333.37	333.37	4,467.30	4,000.00	(467.30)	4,000.00
07210	Licenses, Fees & Permits	.00	.00	.00	.00	106.00	106.00	106.00
07300	Accounting	.00	.00	.00	500.00	525.00	25.00	525.00
07400	Office Expenses	78.75	37.50	(41.25)	384.70	450.00	65.30	450.00
07401	Web Site	.00	.00	.00	275.00	.00	(275.00)	.00
07410	Postage Exp.	5.07	11.37	6.30	96.06	136.00	39.94	136.00
	Total Administrative	483.82	782.24	298.42	10,523.06	10,017.00	(506.06)	10,017.00
MAINTENANCE								
07500	General Maintenance	1,034.20	258.37	(775.83)	2,705.24	3,100.00	394.76	3,100.00
07509	Janitorial	618.01	266.63	(351.38)	3,284.64	3,200.00	(84.64)	3,200.00
07510	Lawn Maintenance/Landscaping	.00	.00	.00	2,885.34	2,200.00	(685.34)	2,200.00
07540	Snow Removal	.00	200.00	200.00	4,710.00	3,000.00	(1,710.00)	3,000.00
07550	Pest Control	.00	.00	.00	275.00	300.00	25.00	300.00
07580	Fire Alarm Rep/Testing	.00	.00	.00	480.00	1,300.00	820.00	1,300.00
07810	Pump Station Maintenance	.00	.00	.00	470.00	700.00	230.00	700.00
	Total Maintenance	1,652.21	725.00	(927.21)	14,810.22	13,800.00	(1,010.22)	13,800.00
UTILITIES								
07900	Electricity	181.87	208.37	26.50	2,081.27	2,500.00	418.73	2,500.00
07950	Trash Removal	385.62	241.63	(143.99)	3,843.92	2,900.00	(943.92)	2,900.00
	Total Utilities	567.49	450.00	(117.49)	5,925.19	5,400.00	(525.19)	5,400.00
SPECIAL PROJECTS								
08005	Laundry Wtr Heater Replacemen	573.34	.00	(573.34)	573.34	.00	(573.34)	.00
08310	S.P. Electrical Repair/Replac	.00	.00	.00	.00	1,500.00	1,500.00	1,500.00
08418	S.P. Entry Rehab	.00	.00	.00	804.62	.00	(804.62)	.00
08440	S.P. Foundation Repairs	.00	.00	.00	599.15	.00	(599.15)	.00
08445	S.P. Bulkhead Replacement	.00	.00	.00	1,494.60	.00	(1,494.60)	.00
08451	S.P. Siding & Trim Extras	.00	.00	.00	2,324.59	.00	(2,324.59)	.00

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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	
	Total Special Projects	573.34	.00	(573.34)	5,796.30	1,500.00	(4,296.30)	1,500.00
RESERVE CONTRIBUTIONS								
08600	Reserves	.00	266.63	266.63	1,866.69	3,200.00	1,333.31	3,200.00
08601	Restricted Reserves	.00	172.12	172.12	1,032.48	2,065.00	1,032.52	2,065.00
	Total Reserve Contributions	.00	438.75	438.75	2,899.17	5,265.00	2,365.83	5,265.00
		.00	.00	.00	.00	.00	.00	.00
	TOTAL EXPENSES	3,276.86	2,395.99	(880.87)	39,953.94	35,982.00	(3,971.94)	35,982.00
	Current Year Net Income/(los)	2,759.19	477.62	2,281.57	(161.11)	.00	(161.11)	.00
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