

RIDGE CREST CONDOMINIUM

Balance Sheet
 As of 12/31/21

ASSETS

1101	RT - Operating	\$ 2,912.75
1106	RT - Snow Contingency	8,126.87
1107	RT - Restricted/Wkg Cap	6,963.17
1108	RT - Bldg Maintenance Funds	7,482.01

Subtotal Cash \$ 25,484.80

Reserves

5100	RT-MoneyMarket Reserves	\$ 423,470.62
5102	RT-MoneyMarket Restricted	14,958.33
5120	NESB CD#2180 1.20% 4/23/24	66,824.24

Subtotal Reserves \$ 505,253.19

TOTAL ASSETS \$ 530,737.99
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liabilities \$.00

EQUITY:

5520	Retained Earnings	\$ 3,125.63
5530	Past Retained Earnings	39,068.04
5600	Restricted Reserves	14,958.33
5700	Replacement Reserves	489,681.24
	Year Net Income/(Loss)	(16,095.25)

Subtotal Equity \$ 530,737.99

TOTAL LIABILITIES & EQUITY \$ 530,737.99
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RIDGE CREST 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:								
06111	Association Fees	11,742.00	12,072.50	(330.50)	142,892.00	144,870.00	(1,978.00)	144,870.00
06125	Xfer from Reserves	.00	.00	.00	.00	13,500.00	(13,500.00)	13,500.00
06250	Prepaid dues	(281.00)	.00	(281.00)	1,989.00	.00	1,989.00	.00
06401	Interest Reserve	77.11	.00	77.11	77.11	.00	77.11	.00
06402	Interest-Reserve CD's	797.26	.00	797.26	1,410.88	.00	1,410.88	.00
06500	Late Fees	149.00	.00	149.00	289.00	.00	289.00	.00
	Total Income	12,484.37	12,072.50	411.87	146,657.99	158,370.00	(11,712.01)	158,370.00
EXPENSES:								
Administrative								
07000	Management Fee	1,192.00	1,192.00	.00	14,304.00	14,304.00	.00	14,304.00
07100	Insurance	2,096.10	450.00	(1,646.10)	33,127.10	30,300.00	(2,827.10)	30,300.00
07210	Permits, Fees & Licenses	.00	.00	.00	.00	106.00	106.00	106.00
07300	Accounting	.00	.00	.00	525.00	525.00	.00	525.00
07400	Office Expenses	49.75	45.87	(3.88)	537.40	550.00	12.60	550.00
07410	Postage	9.64	15.38	5.74	213.48	185.00	(28.48)	185.00
	Total Administrative	3,347.49	1,703.25	(1,644.24)	48,706.98	45,970.00	(2,736.98)	45,970.00
Maintenance								
07500	General Maintenance	225.00	416.63	191.63	3,519.22	5,000.00	1,480.78	5,000.00
07502	Roof Repairs	.00	.00	.00	370.13	.00	(370.13)	.00
07503	Foundation Repairs	.00	.00	.00	313.00	.00	(313.00)	.00
07510	Lawn Maintenance & Care	3,800.00	.00	(3,800.00)	33,742.85	19,000.00	(14,742.85)	19,000.00
07520	Gutter Cleaning/Repairs	1,400.00	1,250.00	(150.00)	1,690.62	1,250.00	(440.62)	1,250.00
07530	Tree Maintenance	825.00	.00	(825.00)	825.00	1,600.00	775.00	1,600.00
07540	Snow Removal	1,495.00	3,750.00	2,255.00	20,585.00	18,750.00	(1,835.00)	18,750.00
07550	Pest Control	.00	41.63	41.63	92.65	500.00	407.35	500.00
	Total Maintenance	7,745.00	5,458.26	(2,286.74)	61,138.47	46,100.00	(15,038.47)	46,100.00
Utilities								
07900	Electricity	81.52	66.63	(14.89)	907.79	800.00	(107.79)	800.00
	Total Utilities	81.52	66.63	(14.89)	907.79	800.00	(107.79)	800.00
Special Projects								
08520	S.P. Foundation Repairs	.00	.00	.00	.00	2,500.00	2,500.00	2,500.00
08525	S.P. Deck Repairs	.00	.00	.00	.00	4,500.00	4,500.00	4,500.00
08530	S.P. Pavement	.00	.00	.00	.00	6,500.00	6,500.00	6,500.00
	Total Special Projects	.00	.00	.00	.00	13,500.00	13,500.00	13,500.00
Reserve Contributions								
08600	Reserve Contribution	4,000.00	4,000.00	.00	48,000.00	48,000.00	.00	48,000.00
08630	Rest.Funds-Variou Proj.	333.37	333.37	.00	4,000.00	4,000.00	.00	4,000.00

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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 Reserve Contributions	4,333.37	4,333.37	.00	52,000.00	52,000.00	.00	52,000.00
	TOTAL EXPENSES	15,507.38	11,561.51	(3,945.87)	162,753.24	158,370.00	(4,383.24)	158,370.00
	Current Year Net Income/(los	(3,023.01)	510.99	(3,534.00)	(16,095.25)	.00	(16,095.25)	.00
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