

APPLE VALLEY CONDOMINIUM

Balance Sheet
 As of 08/31/23

ASSETS

1101	RT Operating Checking	\$	4,728.53
1114	RT Snow Contingency Fund		5,000.00
	Subtotal Cash	\$	9,728.53

RESERVES & RESTRICTED ACCOUNTS

5141	South Shore-Restricted Bldg-Pa	\$	26,666.64
5143	South Shore Bank		192,367.75
5144	South Shore-Loan Unspent		90,124.35
	Subtotal Reserves	\$	309,158.74

2001	Reserves Loan	\$	22,236.81
------	---------------	----	-----------

		\$	341,124.08
--	--	----	------------

=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3001	Reserves Loan	\$	22,236.81
3308	South Shr Bank Loan, M 6/22/27		326,600.69
	Subtotal Current Liabilities	\$	348,837.50

EQUITY:

5520	Retained Earnings	\$	51,759.94
5530	Past Retained Earnings		(367,612.82)
5600	Restricted Reserves		26,666.64
5700	Reserves		278,922.99
5701	Reserve Interest earned		3,569.11
	Year Net Income/(Loss)		(1,019.28)
	Subtotal Equity	\$	(7,713.42)

		\$	341,124.08
--	--	----	------------

=====

APPLE VALLEY CONDOMINIUM

Income/Expense Statement
 Period: 08/01/23 to 08/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06111	Association Fees	43,940.00	43,697.42	242.58	341,953.00	349,579.36	(7,626.36)	524,369.00
06200	Other Income	.00	.00	.00	50.00	.00	50.00	.00
06250	Prepaid Owner Assessments	1,268.00	.00	1,268.00	15,422.00	.00	15,422.00	.00
06500	Late Fees	.00	.00	.00	200.00	.00	200.00	.00
	Subtotal Income	45,208.00	43,697.42	1,510.58	357,625.00	349,579.36	8,045.64	524,369.00
RESERVE TRANSFERS:								
06710	Xfer from Reserves	.00	10,000.00	(10,000.00)	14,840.00	10,000.00	4,840.00	34,000.00
06742	South Shore Loan Transfer	.00	.00	.00	.00	26,000.00	(26,000.00)	26,000.00
	Subtotal Reserve Xfers	.00	10,000.00	(10,000.00)	14,840.00	36,000.00	(21,160.00)	60,000.00
	TOTAL INCOME	45,208.00	53,697.42	(8,489.42)	372,465.00	385,579.36	(13,114.36)	584,369.00
EXPENSES:								
Administrative								
07000	Management	1,391.00	1,391.00	.00	11,128.00	11,128.00	.00	16,692.00
07002	MacIntosh Farm dues	11,744.75	11,744.75	.00	93,958.00	93,958.00	.00	140,937.00
07100	Insurance	4,450.72	4,275.00	(175.72)	31,384.08	30,900.00	(484.08)	48,000.00
07101	Insurance Claim Distrib.	.00	.00	.00	4,966.50	.00	(4,966.50)	.00
07200	Legal	.00	41.67	41.67	.00	333.36	333.36	500.00
07210	Fees, Permits, & Licenses	.00	.00	.00	212.00	.00	(212.00)	.00
07300	Accounting	.00	.00	.00	1,382.50	3,200.00	1,817.50	3,200.00
07310	Tax - Income	.00	.00	.00	.00	100.00	100.00	100.00
07400	Office Expense	27.75	83.33	55.58	465.08	666.64	201.56	1,000.00
07410	Postage	8.63	20.42	11.79	108.70	163.36	54.66	245.00
	Administrative	17,622.85	17,556.17	(66.68)	143,604.86	140,449.36	(3,155.50)	210,674.00
Maintenance								
07500	General Repairs & Maintenance	3,632.22	1,500.00	(2,132.22)	10,338.55	12,000.00	1,661.45	18,000.00
07504	Light & Electrical Repairs	.00	183.33	183.33	1,659.81	1,466.64	(193.17)	2,200.00
07510	Lawn Maintenance	5,858.80	5,555.00	(303.80)	23,642.30	27,780.00	4,137.70	50,000.00
07520	Gutter Cleaning	.00	.00	.00	3,498.57	5,500.00	2,001.43	5,500.00
07530	Tree Maintenance	.00	.00	.00	7,014.53	4,500.00	(2,514.53)	9,000.00
07540	Snow Removal	.00	.00	.00	13,813.12	28,000.00	14,186.88	38,000.00
07550	Pest Control	.00	416.67	416.67	1,828.29	3,333.36	1,505.07	5,000.00
	Maintenance	9,491.02	7,655.00	(1,836.02)	61,795.17	82,580.00	20,784.83	127,700.00
Utilities								
07820	Security Contract	960.00	480.00	(480.00)	3,840.00	3,840.00	.00	5,760.00
	Utilities Total	960.00	480.00	(480.00)	3,840.00	3,840.00	.00	5,760.00
Special Projects								

APPLE VALLEY CONDOMINIUM

Income/Expense Statement
 Period: 08/01/23 to 08/31/23

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08400	S.P. Irrigation	.00	.00	.00	885.55	.00	(885.55)	.00
08409	S.P. Landsape Renewal Project	.00	.00	.00	15,532.61	26,000.00	10,467.39	26,000.00
08410	S.P. Landscaping	.00	.00	.00	1,026.36	.00	(1,026.36)	.00
08411	S.P. Foundation	662.27	.00	(662.27)	1,277.74	.00	(1,277.74)	.00
08416	S.P. Drainage Improvements	6,000.00	.00	(6,000.00)	20,840.00	.00	(20,840.00)	.00
08451	S.P. Rot.Wood/Paint Bldg. Rep	.00	13,000.00	13,000.00	3,788.09	13,000.00	9,211.91	26,000.00
08452	S.P. Rotted Wood Deck Repairs	.00	4,000.00	4,000.00	737.50	4,000.00	3,262.50	8,000.00
	Special Projects	6,662.27	17,000.00	10,337.73	44,087.85	43,000.00	(1,087.85)	60,000.00
	South Shore Bank Loan							
08593	South Shore Principal-Loan	6,522.99	6,500.00	(22.99)	51,759.94	52,000.00	240.06	78,000.00
08594	South Shore Interest Loan	1,163.23	1,186.25	23.02	9,729.82	9,490.00	(239.82)	14,235.00
	Total	7,686.22	7,686.25	.03	61,489.76	61,490.00	.24	92,235.00
	Reserve Contributions							
08600	Reserves Fund General	4,000.00	4,000.00	.00	32,000.00	32,000.00	.00	48,000.00
08625	Restricted Bldg. Painting Fun	3,333.33	3,333.33	.00	26,666.64	26,666.64	.00	40,000.00
	Reserve Contributions	7,333.33	7,333.33	.00	58,666.64	58,666.64	.00	88,000.00
	TOTAL EXPENSES	49,755.69	57,710.75	7,955.06	373,484.28	390,026.00	16,541.72	584,369.00
	Current Year Net Income/(los)	(4,547.69)	(4,013.33)	(534.36)	(1,019.28)	(4,446.64)	3,427.36	.00