

**Valley Pines Condominium Association**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Operating - Alpine Bank	100,304	89,660	10,644
Capital Reserve - Alpine Bank	45,216	255,211	-209,995
Capital Reserve - Edward Jones	254,152	0	254,152
<b>Total Checking/Savings</b>	<b>399,672</b>	<b>344,871</b>	<b>54,801</b>
Accounts Receivable			
Accounts Receivable	17,784	28,553	-10,769
<b>Total Accounts Receivable</b>	<b>17,784</b>	<b>28,553</b>	<b>-10,769</b>
Other Current Assets			
Prepaid Insurance	12,415	11,765	650
Due to Capital Reserve Account	138,215	125,620	12,595
<b>Total Other Current Assets</b>	<b>150,630</b>	<b>137,385</b>	<b>13,245</b>
<b>Total Current Assets</b>	<b>568,086</b>	<b>510,809</b>	<b>57,277</b>
Other Assets			
Insurance Claim	0	5,255	-5,255
<b>Total Other Assets</b>	<b>0</b>	<b>5,255</b>	<b>-5,255</b>
<b>TOTAL ASSETS</b>	<b>568,086</b>	<b>516,064</b>	<b>52,022</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	16,489	22,005	-5,516
<b>Total Accounts Payable</b>	<b>16,489</b>	<b>22,005</b>	<b>-5,516</b>
Other Current Liabilities			
Prepaid Assessments	0	1,428	-1,428
Due from Operating Account	138,215	125,620	12,595
Tenant Security Deposits Held	1,500	2,000	-500
<b>Total Other Current Liabilities</b>	<b>139,715</b>	<b>129,048</b>	<b>10,667</b>
<b>Total Current Liabilities</b>	<b>156,204</b>	<b>151,053</b>	<b>5,151</b>
<b>Total Liabilities</b>	<b>156,204</b>	<b>151,053</b>	<b>5,151</b>
Equity			
Garage (Prior Years)	-1,141	0	-1,141
Operating (Prior Years)	-14,680	-10,698	-3,982
Capital Reserve (Prior Years)	380,831	359,076	21,755
Capital Reserve (Current Year)	56,752	21,756	34,996
Garage (Current Year)	-2,048	-1,140	-908
Net Income	-7,833	-3,982	-3,851
<b>Total Equity</b>	<b>411,881</b>	<b>365,012</b>	<b>46,869</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>568,085</b>	<b>516,065</b>	<b>52,020</b>

**Valley Pines Condominium Association**  
**Budget Vs. Actual Operating**  
**December 2019**

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
Assessment	8,206	8,299	-93	98,472	99,590	-1,118	99,590
Finance Fee	-186	0	-186	3,380	0	3,380	0
Pet Fee	0	0	0	50	0	50	0
<b>Total Income</b>	<b>8,020</b>	<b>8,299</b>	<b>-279</b>	<b>101,902</b>	<b>99,590</b>	<b>2,312</b>	<b>99,590</b>
<b>Expense</b>							
<b>Admin &amp; Office Expense</b>							
Accounting & Tax Return	362	372	-10	5,432	4,705	727	4,705
Insurance	1,686	1,677	9	19,612	19,570	42	19,570
Office Supplies	0	0	0	0	150	-150	150
Postage and Delivery	0	0	0	0	175	-175	175
Property Management Fees	1,129	1,000	129	11,906	12,500	-594	12,500
Website Management	0	0	0	449	0	449	0
<b>Total Admin &amp; Office Expense</b>	<b>3,177</b>	<b>3,049</b>	<b>128</b>	<b>37,399</b>	<b>37,100</b>	<b>299</b>	<b>37,100</b>
<b>Building Maintenance</b>							
Insurance Claim	-14,091	0	-14,091	1,368	0	1,368	0
<b>Elevator</b>							
Inspection (Annual)	0	0	0	2,627	2,610	17	2,610
Maintenance & Repairs	268	0	268	268	600	-332	600
Telephone	114	110	4	1,325	1,315	10	1,315
<b>Total Elevator</b>	<b>382</b>	<b>110</b>	<b>272</b>	<b>4,220</b>	<b>4,525</b>	<b>-305</b>	<b>4,525</b>
<b>General Maintenance / Repairs</b>							
Fire System Inspect/Monitoring	0	0	0	6,156	2,605	3,551	2,605
Leak Repairs	0	0	0	683	0	683	0
Maintenance / Repairs Labor	0	1,130	-1,130	4,368	7,925	-3,557	7,925
Maintenance / Repairs Supplies	0	0	0	101	400	-299	400
Security Cameras	101	115	-14	2,391	2,500	-109	2,500
Trash Service	1,252	1,255	-3	15,085	14,175	910	14,175
<b>Total General Maintenance / Repairs</b>	<b>1,353</b>	<b>2,500</b>	<b>-1,147</b>	<b>28,784</b>	<b>27,605</b>	<b>1,179</b>	<b>27,605</b>
<b>Gym</b>							
Cable / TV	80	80	0	957	975	-18	975
Equipment Maintenance / Repairs	0	0	0	306	0	306	0
<b>Total Gym</b>	<b>80</b>	<b>80</b>	<b>0</b>	<b>1,263</b>	<b>975</b>	<b>288</b>	<b>975</b>
<b>Housekeeping</b>							
Service	960	1,000	-40	11,360	12,000	-640	12,000
Supplies	0	0	0	120	200	-80	200
<b>Total Housekeeping</b>	<b>960</b>	<b>1,000</b>	<b>-40</b>	<b>11,480</b>	<b>12,200</b>	<b>-720</b>	<b>12,200</b>
<b>Total Building Maintenance</b>	<b>-11,316</b>	<b>3,690</b>	<b>-15,006</b>	<b>47,115</b>	<b>45,305</b>	<b>1,810</b>	<b>45,305</b>
<b>Grounds Maintenance</b>							
Landscaping and Groundskeeping	116	3,250	-3,134	23,208	23,375	-167	23,375
Snow Removal	1,535	1,410	125	14,599	6,160	8,439	6,160
<b>Total Grounds Maintenance</b>	<b>1,651</b>	<b>4,660</b>	<b>-3,009</b>	<b>37,807</b>	<b>29,535</b>	<b>8,272</b>	<b>29,535</b>
<b>Total Expense</b>	<b>-6,488</b>	<b>11,399</b>	<b>-17,887</b>	<b>122,321</b>	<b>111,940</b>	<b>10,381</b>	<b>111,940</b>
<b>Net Ordinary Income</b>	<b>14,508</b>	<b>-3,100</b>	<b>17,608</b>	<b>-20,419</b>	<b>-12,350</b>	<b>-8,069</b>	<b>-12,350</b>

## Valley Pines Condominium Association Budget Vs. Actual Rental December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Kitchen	550	550	0	6,600	6,600	0	6,600
Move In/Out Fee	0	0	0	2,000	750	1,250	750
<b>Office Space</b>							
First Floor	100	100	0	1,200	1,200	0	1,200
Second Floor	100	100	0	1,200	1,200	0	1,200
<b>Total Office Space</b>	<b>200</b>	<b>200</b>	<b>0</b>	<b>2,400</b>	<b>2,400</b>	<b>0</b>	<b>2,400</b>
Parking Space	100	100	0	1,200	1,200	0	1,200
Rules & Regulations Fines	50	0	50	650	200	450	200
<b>Storage</b>							
Second Floor	100	100	0	1,200	1,200	0	1,200
<b>Total Storage</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>1,200</b>	<b>1,200</b>	<b>0</b>	<b>1,200</b>
<b>Total Income</b>	<b>1,000</b>	<b>950</b>	<b>50</b>	<b>14,050</b>	<b>12,350</b>	<b>1,700</b>	<b>12,350</b>
<b>Gross Profit</b>	<b>1,000</b>	<b>950</b>	<b>50</b>	<b>14,050</b>	<b>12,350</b>	<b>1,700</b>	<b>12,350</b>
<b>Expense</b>							
Notice / Violations Labor	0	0	0	105	0	105	0
<b>Building Maintenance</b>							
<b>General Maintenance / Repairs</b>							
Maintenance / Repairs Labor	480	0	480	480	0	480	0
<b>Total General Maintenance / Repairs</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>0</b>
<b>Total Building Maintenance</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>0</b>
<b>Total Expense</b>	<b>480</b>	<b>0</b>	<b>480</b>	<b>585</b>	<b>0</b>	<b>585</b>	<b>0</b>
<b>Net Ordinary Income</b>	<b>520</b>	<b>950</b>	<b>-430</b>	<b>13,465</b>	<b>12,350</b>	<b>1,115</b>	<b>12,350</b>
<b>Net Income</b>	<b>520</b>	<b>950</b>	<b>-430</b>	<b>13,465</b>	<b>12,350</b>	<b>1,115</b>	<b>12,350</b>

**Valley Pines Condominium Association**  
**Budget Vs. Actual Utilities**  
**December 2019**

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessment	3,861	3,869	-8	46,311	46,425	-114	46,425
Holy Cross Bi-Annual Refund	316	0	316	393	100	293	100
<b>Total Income</b>	<b>4,177</b>	<b>3,869</b>	<b>308</b>	<b>46,704</b>	<b>46,525</b>	<b>179</b>	<b>46,525</b>
<b>Gross Profit</b>	<b>4,177</b>	<b>3,869</b>	<b>308</b>	<b>46,704</b>	<b>46,525</b>	<b>179</b>	<b>46,525</b>
<b>Expense</b>							
<b>Utilities</b>							
Electric	778	605	173	9,054	7,960	1,094	7,960
Gas-Bldg C/Cib Hse N. 101-204	330	415	-85	3,261	3,760	-499	3,760
Gas-Bk Bldg/Cib Hs N.W. 105-208	503	350	153	4,308	3,550	758	3,550
Gas-Bldg A&B/Cib Hse S. 110-219	779	645	134	6,933	6,310	623	6,310
Gas-Bldg E/N.W. 130/31/32/33	157	190	-33	1,409	1,380	29	1,380
Gas-Bldg F/N.E. 134/35/36/37	152	155	-3	1,410	1,375	35	1,375
Gas-Clubhouse	299	265	34	3,070	3,145	-75	3,145
Gas-Gym	33	35	-2	410	425	-15	425
Water & Sanitation	1,452	1,555	-103	17,727	18,620	-893	18,620
<b>Total Utilities</b>	<b>4,483</b>	<b>4,215</b>	<b>268</b>	<b>47,582</b>	<b>46,525</b>	<b>1,057</b>	<b>46,525</b>
<b>Total Expense</b>	<b>4,483</b>	<b>4,215</b>	<b>268</b>	<b>47,582</b>	<b>46,525</b>	<b>1,057</b>	<b>46,525</b>
<b>Net Ordinary Income</b>	<b>-306</b>	<b>-346</b>	<b>40</b>	<b>-878</b>	<b>0</b>	<b>-878</b>	<b>0</b>
<b>Net Income</b>	<b>-306</b>	<b>-346</b>	<b>40</b>	<b>-878</b>	<b>0</b>	<b>-878</b>	<b>0</b>

## Valley Pines Condominium Association Budget Vs. Actual Garage December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessment	624	549	75	7,488	6,585	903	6,585
<b>Total Income</b>	624	549	75	7,488	6,585	903	6,585
<b>Gross Profit</b>	624	549	75	7,488	6,585	903	6,585
<b>Expense</b>							
<b>Admin &amp; Office Expense</b>							
Accounting & Tax Return	27	28	-1	409	375	34	375
Insurance	88	87	1	1,021	1,020	1	1,020
Property Management Fees	33	30	3	363	395	-32	395
Website Management	0	0	0	34	0	34	0
<b>Total Admin &amp; Office Expense</b>	148	145	3	1,827	1,790	37	1,790
<b>Building Maintenance</b>							
<b>General Maintenance / Repairs</b>							
Maintenance / Repairs Labor	0	0	0	9	200	-191	200
Maintenance / Repairs Supplies	0	0	0	0	40	-40	40
Trash Service	94	95	-1	1,135	1,070	65	1,070
<b>Total General Maintenance / Repairs</b>	94	95	-1	1,144	1,310	-166	1,310
<b>Total Building Maintenance</b>	94	95	-1	1,144	1,310	-166	1,310
<b>Grounds Maintenance</b>							
Landscaping and Groundskeeping	4	15	-11	1,661	1,670	-9	1,670
Snow Removal	210	105	105	1,342	460	882	460
<b>Total Grounds Maintenance</b>	214	120	94	3,003	2,130	873	2,130
<b>Utilities</b>							
Electric	145	105	40	820	950	-130	950
Water & Sanitation	17	35	-18	219	405	-186	405
<b>Total Utilities</b>	162	140	22	1,039	1,355	-316	1,355
<b>Capital Reserve</b>							
<b>Buildings</b>							
<b>Exterior</b>							
Exterior paint & staining	0	0	0	1,540	0	1,540	0
<b>Total Exterior</b>	0	0	0	1,540	0	1,540	0
<b>Total Buildings</b>	0	0	0	1,540	0	1,540	0
<b>Common Area</b>							
Concrete repairs project budget	0	0	0	168	0	168	0
Landscape refurbish & repair	0	0	0	816	0	816	0
<b>Total Common Area</b>	0	0	0	984	0	984	0
<b>Total Capital Reserve</b>	0	0	0	2,524	0	2,524	0
Garage Equity	588	48	540	-2,049	0	-2,049	0
<b>Total Expense</b>	1,206	548	658	7,488	6,585	903	6,585
<b>Net Ordinary Income</b>	-582	1	-583	0	0	0	0
<b>Net Income</b>	-582	1	-583	0	0	0	0

## Valley Pines Condominium Association

### Budget Vs. Actual Capital Reserve

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Assessment	6,485	6,498	-13	77,818	77,976	-158	77,976
Interest	209	50	159	4,156	600	3,556	600
<b>Total Income</b>	6,694	6,548	146	81,974	78,576	3,398	78,576
<b>Gross Profit</b>	6,694	6,548	146	81,974	78,576	3,398	78,576
<b>Expense</b>							
<b>Capital Reserve</b>							
<b>Buildings</b>							
<b>Exterior</b>							
Exterior paint & staining	0	0	0	11,991	12,000	-9	12,000
<b>Total Exterior</b>	0	0	0	11,991	12,000	-9	12,000
<b>Interior</b>							
Clubhouse bathrooms-remodel	0	0	0	0	0	0	0
<b>Total Interior</b>	0	0	0	0	0	0	0
<b>Total Buildings</b>	0	0	0	11,991	12,000	-9	12,000
<b>Common Area</b>							
Concrete repairs project budget	0	0	0	2,391	25,000	-22,609	25,000
Landscape refurbish & repair	0	0	0	10,841	10,000	841	10,000
<b>Total Common Area</b>	0	0	0	13,232	35,000	-21,768	35,000
<b>Total Capital Reserve</b>	0	0	0	25,223	47,000	-21,777	47,000
Capital Reserve (Trans to bank)	6,694	6,548	146	56,752	31,576	25,176	31,576
<b>Total Expense</b>	6,694	6,548	146	81,975	78,576	3,399	78,576
<b>Net Ordinary Income</b>	0	0	0	-1	0	-1	0
<b>Net Income</b>	0	0	0	-1	0	-1	0