

Valley Pines Condominium Association
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	
Alpine Bank	240,184
Total Operating	<u>240,184</u>
Capital Reserve Accounts	
Alpine Bank	45,229
Edward Jones	257,245
Total Capital Reserve Accounts	<u>302,474</u>
Total Checking/Savings	542,658
Accounts Receivable	
Accounts Receivable	34,835
Total Accounts Receivable	<u>34,835</u>
Other Current Assets	
Prepaid Insurance	13,195
Due to Capital Reserve Account	306,642
Total Other Current Assets	<u>319,837</u>
Total Current Assets	<u>897,330</u>
TOTAL ASSETS	<u><u>897,330</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,515
Total Accounts Payable	<u>31,515</u>
Other Current Liabilities	
Due from Operating Account	306,642
Total Other Current Liabilities	<u>306,642</u>
Total Current Liabilities	<u>338,157</u>
Total Liabilities	338,157
Equity	
Garage (Prior Years)	-14,242
Operating (Prior Years)	-16,906
Capital Reserve (Prior Years)	551,349
Capital Reserve (Current Year)	136,186
Garage (Current Year)	-32,247
Retained Earnings	250
Net Income	-65,216
Total Equity	<u>559,174</u>
TOTAL LIABILITIES & EQUITY	<u><u>897,331</u></u>

Valley Pines Condominium Association
Budget Vs. Actual Operating
December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
Assessment	8,776	8,710	66	105,308	104,521	787	104,521
Finance Fee	0	42	-42	39	500	-461	500
Pet Fee	0	0	0	0	500	-500	500
Total Income	8,776	8,752	24	105,347	105,521	-174	105,521
Gross Profit	8,776	8,752	24	105,347	105,521	-174	105,521
Expense							
Admin & Office Expense							
Taxes	266			307			
Accounting & Tax Return	539	404	135	5,396	5,500	-104	5,500
Insurance	1,790	2,110	-320	24,707	25,314	-607	25,314
Legal	0	0	0	1,452	1,000	452	1,000
Meeting Expenses	0	0	0	245	0	245	0
Office Supplies	0	0	0	341	225	116	225
Property Management Fees	1,078	974	104	12,872	11,692	1,180	11,692
Website Management	0	0	0	48	350	-302	350
Total Admin & Office Expense	3,673	3,488	185	45,368	44,081	1,287	44,081
Building Maintenance							
Contingency	0	1,177	-1,177	0	14,124	-14,124	14,124
Elevator (OS)							
Inspection (Annual)	651	0	651	3,297	2,975	322	2,975
Maintenance & Repairs	0	0	0	121	475	-354	475
Telephone	124	125	-1	1,484	1,500	-16	1,500
Total Elevator (OS)	775	125	650	4,902	4,950	-48	4,950
Maintenance / Repairs Labor(OS)	0			300			
Maintenance / Repairs Labor							
Deck Handrails	0	0	0	0	516	-516	516
Drains / Gutters (PM)	0	0	0	688	1,032	-344	1,032
Fire System Inspect/Monitoring	0	0	0	1,709	3,815	-2,106	3,815
Front of building	0	43	-43	0	516	-516	516
Heat Tape (PM & OS)	0	0	0	0	129	-129	129
Holiday Dec.-Ent. logs (PM/SUP)	301	0	301	688	430	258	430
Leak/Other Un-Budgeted Repairs	2,989	774	2,215	8,714	3,096	5,618	3,096
Maintenance / Repairs Supplies	26	0	26	2,635	400	2,235	400
Misc. Repairs / Maint.	258	86	172	2,337	1,032	1,305	1,032
Pest Control	0	0	0	0	258	-258	258
Thermostats	0	0	0	0	129	-129	129
Window Cleaning	0	0	0	0	602	-602	602
Total Maintenance / Repairs Labor	3,574	903	2,671	16,771	11,955	4,816	11,955
Gym							
Cable / TV	87	93	-6	1,050	1,110	-60	1,110
Equipment Maintenance / Repairs	0	50	-50	329	250	79	250
Total Gym	87	143	-56	1,379	1,360	19	1,360

Valley Pines Condominium Association
Budget Vs. Actual Operating
December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Housekeeping							
Service (PM)	1,008	1,008	0	12,852	12,096	756	12,096
Supplies	0	0	0	107	200	-93	200
Total Housekeeping	1,008	1,008	0	12,959	12,296	663	12,296
Security Cameras	109	229	-120	3,400	2,750	650	2,750
Trash Service	1,925	1,292	633	22,115	15,500	6,615	15,500
Total Building Maintenance	7,478	4,877	2,601	61,826	62,935	-1,109	62,935
Grounds Maintenance							
Bikes & Racks (PM)	0	0	0	0	172	-172	172
Dog Pots (PM & Supplies)	80	93	-13	880	1,118	-238	1,118
Fill Under Patios and Walkways	0	0	0	0	1,000	-1,000	1,000
Irrigation Maintenance & Repair	0	0	0	884	1,880	-996	1,880
Landscaping and Groundskeeping	469	250	219	17,747	12,430	5,317	12,430
Parking licenses plate monitori	0	0	0	0	344	-344	344
Parts & Supplies	0	50	-50	310	500	-190	500
Snow Removal	1,771	1,575	196	9,149	10,000	-851	10,000
Total Grounds Maintenance	2,320	1,968	352	28,970	27,444	1,526	27,444
Total Expense	13,471	10,333	3,138	136,164	134,460	1,704	134,460
Net Ordinary Income	-4,695	-1,581	-3,114	-30,817	-28,939	-1,878	-28,939
Net Income	-4,695	-1,581	-3,114	-30,817	-28,939	-1,878	-28,939

Valley Pines Condominium Association Budget Vs. Actual Rental December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Kitchen	850	850	0	9,300	10,200	-900	10,200
Move In/Out Fee	0	250	-250	0	1,000	-1,000	1,000
Office Space							
First Floor	103	103	0	1,236	1,236	0	1,236
Second Floor	361	361	0	4,326	4,326	0	4,326
Total Office Space	464	464	0	5,562	5,562	0	5,562
Parking Space	103	103	0	1,236	1,236	0	1,236
Rules & Regulations Fines	0	50	-50	300	250	50	250
Storage							
Second Floor	155	155	0	1,854	1,854	0	1,854
Total Storage	155	155	0	1,854	1,854	0	1,854
Total Income	1,572	1,872	-300	18,252	20,102	-1,850	20,102
Gross Profit	1,572	1,872	-300	18,252	20,102	-1,850	20,102
Expense							
Building Maintenance							
Maintenance / Repairs Labor							
Misc. Repairs / Maint.	344	50	294	344	250	94	250
Total Maintenance / Repairs Labor	344	50	294	344	250	94	250
Total Building Maintenance	344	50	294	344	250	94	250
Total Expense	344	50	294	344	250	94	250
Net Ordinary Income	1,228	1,822	-594	17,908	19,852	-1,944	19,852
Net Income	1,228	1,822	-594	17,908	19,852	-1,944	19,852

Valley Pines Condominium Association
Budget Vs. Actual Utilities
December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessment	4,150	4,150	0	49,798	49,798	0	49,798
Holy Cross Bi-Annual Refund	339	75	264	465	150	315	150
Other	0	0	0	854	0	854	0
Total Income	4,489	4,225	264	51,117	49,948	1,169	49,948
Gross Profit	4,489	4,225	264	51,117	49,948	1,169	49,948
Expense							
Utilities							
Electric	1,211	1,100	111	8,687	9,045	-358	9,045
Gas-Bldg C/Clb Hse N. 101-204	477	400	77	3,515	3,045	470	3,045
Gas-Bk Bldg/Clb Hs N.W. 105-208	805	475	330	5,083	4,075	1,008	4,075
Gas-Bldg A&B/Clb Hse S. 110-219	1,441	950	491	10,027	6,875	3,152	6,875
Gas-Bldg E/N.W. 130/31/32/33	295	200	95	2,033	1,375	658	1,375
Gas-Bldg F/N.E. 134/35/36/37	298	200	98	2,037	1,425	612	1,425
Gas-Clubhouse	154	175	-21	3,402	3,485	-83	3,485
Gas-Gym	28	30	-2	329	350	-21	350
Water & Sanitation	1,806	1,700	106	21,955	20,270	1,685	20,270
Total Utilities	6,515	5,230	1,285	57,068	49,945	7,123	49,945
Total Expense	6,515	5,230	1,285	57,068	49,945	7,123	49,945
Net Ordinary Income	-2,026	-1,005	-1,021	-5,951	3	-5,954	3
Net Income	-2,026	-1,005	-1,021	-5,951	3	-5,954	3

Valley Pines Condominium Association
Budget Vs. Actual Capital Reserve
December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessment	7,093	7,093	0	85,113	85,113	0	85,113
Interest	0	4	-4	-1,068	50	-1,118	50
Total Income	7,093	7,097	-4	84,045	85,163	-1,118	85,163
Gross Profit	7,093	7,097	-4	84,045	85,163	-1,118	85,163
Expense							
Capital Reserve							
Buildings							
Exterior							
Gutters & downspouts	0	0	0	700	1,000	-300	1,000
Heat Tape	0	0	0	0	2,000	-2,000	2,000
Total Exterior	0	0	0	700	3,000	-2,300	3,000
Total Buildings	0	0	0	700	3,000	-2,300	3,000
Common Area							
Concrete repairs project budget	0	0	0	7,781	8,000	-219	8,000
Landscape refurbish & repair	0	0	0	0	9,300	-9,300	9,300
Total Common Area	0	0	0	7,781	17,300	-9,519	17,300
Mechanical/Plumb/Electrical							
Lighting	0	0	0	248	500	-252	500
Total Mechanical/Plumb/Electrical	0	0	0	248	500	-252	500
Total Capital Reserve	0	0	0	8,729	20,800	-12,071	20,800
Capital Reserve (Trans to bank)	21,370	0	21,370	75,315	0	75,315	0
Total Expense	21,370	0	21,370	84,044	20,800	63,244	20,800
Net Ordinary Income	-14,277	7,097	-21,374	1	64,363	-64,362	64,363
Net Income	-14,277	7,097	-21,374	1	64,363	-64,362	64,363

Valley Pines Condominium Association
Budget Vs. Actual Garage
December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessment	561	561	0	6,732	6,732	0	6,732
Total Income	561	561	0	6,732	6,732	0	6,732
Gross Profit	561	561	0	6,732	6,732	0	6,732
Expense							
Admin & Office Expense							
Accounting & Tax Return	41	33	8	406	400	6	400
Insurance	93	111	-18	1,297	1,326	-29	1,326
Property Management Fees	30	31	-1	360	375	-15	375
Total Admin & Office Expense	164	175	-11	2,063	2,101	-38	2,101
Building Maintenance							
Trash Service	140	98	42	1,625	1,175	450	1,175
Building Maintenance - Other	0	100	-100	0	500	-500	500
Total Building Maintenance	140	198	-58	1,625	1,675	-50	1,675
Grounds Maintenance							
Landscaping and Groundskeeping	35	0	35	1,674	1,000	674	1,000
Snow Removal	133	150	-17	595	750	-155	750
Total Grounds Maintenance	168	150	18	2,269	1,750	519	1,750
Utilities							
Electric	67	79	-12	513	950	-437	950
Water & Sanitation	43	32	11	541	380	161	380
Total Utilities	110	111	-1	1,054	1,330	-276	1,330
Capital Reserve							
Buildings							
Exterior							
Gutters & downspouts	0	0	0	14,400	13,301	1,099	13,301
Heat Tape	0	0	0	3,052	6,438	-3,386	6,438
Total Exterior	0	0	0	17,452	19,739	-2,287	19,739
Total Buildings	0	0	0	17,452	19,739	-2,287	19,739
Common Area							
Landscape refurbish & repair	0	0	0	0	700	-700	700
Total Common Area	0	0	0	0	700	-700	700
Total Capital Reserve	0	0	0	17,452	20,439	-2,987	20,439
Garage Equity	-17,621	0	-17,621	-17,732	0	-17,732	0
Total Expense	-17,039	634	-17,673	6,731	27,295	-20,564	27,295
Net Ordinary Income	17,600	-73	17,673	1	-20,563	20,564	-20,563
Net Income	17,600	-73	17,673	1	-20,563	20,564	-20,563