

The Legacy Ridge Condominium Association of Colorado Springs

Balance Sheet

01/31/2021

Assets

Owner Receivables	4,827.38
Other Receivables	477.00
Cash Operating - First Bank	6,500.67
Reserves	
Reserve - First Bank	114,463.47
TOTAL Reserves	114,463.47

Total Assets

126,268.52

Liabilities

Owners Receivable Over Collected	5,919.36
Other Receivable Over Collected	200.00

Total Liabilities

6,119.36

Net Worth

Reserve Funds

Reserve Interest Earned	2.57
Reserve-Consolidated	114,460.90
TOTAL Reserve Funds	114,463.47
Working Capital	38,338.00
Retained Earnings	(32,361.77)
Net Income	(290.54)

Total Net Worth

120,149.16

Total Net Worth and Liabilities

126,268.52

The Legacy Ridge Condominium Association of Colorado Springs

Income and Expense Comparative Statement

From 01/01/2021 to 01/31/2021

	<u>January 2021</u>		<u>January to January</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Revenues							
Monthly Dues	17,867	17,757	17,867	17,757	(110)	213,087	205,286
Late fee-Nsf Charges	77	83	77	83	6	1,000	1,000
Total Revenues	17,944	17,840	17,944	17,840	(104)	214,087	206,286

Expenses

Operating Expenses

Accounting Fees						450	400
Administration Costs	441	250	441	250	(191)	3,000	2,950
Electric	374	317	374	317	(57)	3,800	4,000
Fence/Wall Repair	18	42	18	42	24	500	1,000
General Mx and Repair		208		208	208	2,500	3,000
Gutter Repair	750	100	750	100	(650)	1,200	1,200
Insurance Property/Liability	2,264	2,375	2,264	2,375	111	28,500	25,000
Insurance-Workmans Comp - DO NOT USE	483		483		(483)		
Landscaping		167		167	167	2,000	500
Legal Expense	165	167	165	167	2	2,000	4,000
**Legal Reimb	(200)		(200)		200		(2,000)
Lawn Contract	1,185	1,185	1,185	1,185		14,220	15,000
Light (Electric) Maint/Repair	510	167	510	167	(343)	2,000	2,000
Management Fees	1,267	1,267	1,267	1,267		15,200	15,200
Pest Control		21		21	21	250	250
Sign Repair/Replacement		21		21	21	250	286
Snow Removal	775	2,500	775	2,500	1,725	7,500	7,500
Sprinkler Repair		100		100	100	1,200	1,000
Street Repair/Sweep		33		33	33	400	400
Trash	995	646	995	646	(349)	7,750	7,750
Tree Maintenance		67		67	67	800	850
Water	3,085	3,833	3,085	3,833	748	46,000	45,000
TOTAL Operating Expenses	12,112	13,466	12,112	13,466	1,354	139,520	135,286

Reserve Funding

Reserve Allocation Consolidated	6,124	6,214	6,124	6,214	90	74,567	71,000
---------------------------------	-------	-------	-------	-------	----	--------	--------

	<u>January 2021</u>		<u>January to January</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
TOTAL Reserve Funding	6,124	6,214	6,124	6,214	90	74,567	71,000
Total Expenses	18,236	19,680	18,236	19,680	1,444	214,087	206,286
Net Income	(292)	(1,840)	(292)	(1,840)	1,548	0	0