

The Legacy Ridge Condominium Association of Colorado Springs

Balance Sheet

07/31/2021

Assets

Owner Receivables	1,854.29
Cash Operating - First Bank	24,665.75
Reserves	
Reserve - First Bank	126,724.67
TOTAL Reserves	126,724.67
<u>Total Assets</u>	<u>153,244.71</u>

Liabilities

Owners Receivable Over Collected	7,753.63
<u>Total Liabilities</u>	<u>7,753.63</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	15.93
Reserve-Consolidated	126,708.74
TOTAL Reserve Funds	126,724.67
Working Capital	39,208.00
Retained Earnings	(32,288.77)
Net Income	11,847.18
<u>Total Net Worth</u>	<u>145,491.08</u>
<u>Total Net Worth and Liabilities</u>	<u>153,244.71</u>

LEGACY - Comparative Revenue and Expense Statement from 07/01/2021 to 07/31/2021								
	Current Actual	Current Budget	Var. \$	YTD Actual	Cum. Budget	Var. \$	Annual Budget	Last Year Budget
Revenues								
Monthly Dues	17867	17757	-110	125069	124301	768	213087	205286
Late fee-Nsf Charges		83	83	240	581	-341	1000	1000
Total Revenue	17867	17840	-27	125309	124882	427	214087	206286
Expenses								
Operating Expenses								
Accounting Fees					450	450	450	400
Administration Costs	207	250	43	2338	1750	-588	3000	2950
Clubhouse Maint				210		-210		
Electric	223	317	93	2008	2217	209	3800	4000
Fence/Wall Repair		42	42	18	292	274	500	1000
General Mx and Repair	280	208	-72	615	1458	843	2500	3000
Gutter Repair		100	100	1500	700	-800	1200	1200
Insurance Property/Liability	2820	2375	-445	21891	16625	-5266	28500	25000
Landscaping		167	167	1673	1167	-506	2000	500
Legal Expense		167	167	4832	1167	-3665	2000	4000
**Legal Reimb	-55		55	-4070		4070		-2000
Lawn Contract		1185	1185	7287	8295	1008	14220	15000
Light (Electric) Maint/Repair	140	167	27	2450	1169	-1281	2000	2000
Management Fees	1467	1267	-200	9442	8869	-573	15200	15200
Pest Control		21	21		147	147	250	250
Sign Repair/Replacement		21	21	85	146	61	250	286
Snow Removal				13356	5000	-8356	7500	7500
Sprinkler Repair		100	100	2182	700	-1482	1200	1000
Street Repair/Sweep		33	33		231	231	400	400
Trash	748	646	-102	5780	4522	-1258	7750	7750
Tree Maintenance		67	67		467	467	800	850
Water	4396	3833	-562	23011	26833	3822	46000	45000
TOTAL Operating Expenses	10226	10966	740	95091	82205	-12886	139520	135286
Reserve Funding								
Reserve Allocation Consolidated		6214	6214	18372	43497	25125	74567	71000
TOTAL Reserve Funding	0	6214	6214	18372	43497	25125	74567	71000
Total Expense	10226	17180	6954	113463	125702	12239	214087	206286
Net Income	7641	660	6981	11846	-820	12666	0	0