

The Legacy Ridge Condominium Association of Colorado Springs

Balance Sheet

06/30/2021

Assets

Owner Receivables	1,232.29
Cash Operating - First Bank	21,092.86
Reserves	
Reserve - First Bank	126,723.63
TOTAL Reserves	126,723.63
Total Assets	149,048.78

Liabilities

Owners Receivable Over Collected	9,072.43
Accounts Payable - Net Total	2,128.00
Total Liabilities	11,200.43

Net Worth

Reserve Funds	
Reserve Interest Earned	14.89
Reserve-Consolidated	126,708.74
TOTAL Reserve Funds	126,723.63
Working Capital	39,208.00
Retained Earnings	(32,288.77)
Net Income	4,205.49
Total Net Worth	137,848.35
Total Net Worth and Liabilities	149,048.78

LEGACY - Comparative Revenue and Expense Statement from 06/01/2021 to 06/30/2021								
	Current Actual	Current Budget	Var. \$	YTD Actual	Cum. Budget	Var. \$	Annual Budget	Last Year Budget
Revenues								
Monthly Dues	17867	17757	-110	107202	106544	658	213087	205286
Late fee-Nsf Charges		83	83	240	498	-258	1000	1000
Total Revenue	17867	17840	-27	107442	107042	400	214087	206286
Expenses								
Operating Expenses								
Accounting Fees					450	450	450	400
Administration Costs	133	250	117	2130	1500	-630	3000	2950
Clubhouse Maint	210		-210	210		-210		
Electric	250	317	67	1785	1900	115	3800	4000
Fence/Wall Repair		42	42	18	250	232	500	1000
General Mx and Repair	260	208	-52	335	1250	915	2500	3000
Gutter Repair	750	100	-650	1500	600	-900	1200	1200
Insurance Property/Liability	2820	2375	-445	19071	14250	-4821	28500	25000
Landscaping	175	167	-8	1673	1000	-673	2000	500
Legal Expense	884	167	-717	4832	1000	-3832	2000	4000
**Legal Reimb				-4014		4014		-2000
Lawn Contract	1244	1185	-59	7287	7110	-177	14220	15000
Light (Electric) Maint/Repair		167	167	2310	1002	-1308	2000	2000
Management Fees	1567	1267	-300	7975	7602	-373	15200	15200
Pest Control		21	21		126	126	250	250
Sign Repair/Replacement		21	21	85	125	40	250	286
Snow Removal				13356	5000	-8356	7500	7500
Sprinkler Repair		100	100	2182	600	-1582	1200	1000
Street Repair/Sweep		33	33		198	198	400	400
Trash	748	646	-102	5033	3876	-1157	7750	7750
Tree Maintenance		67	67		400	400	800	850
Water	3982	3833	-149	18615	23000	4385	46000	45000
TOTAL Operating Expenses	13023	10966	-2057	84866	71239	-13627	139520	135286
Reserve Funding								
Reserve Allocation Consolidated		6214	6214	18372	37284	18912	74567	71000
TOTAL Reserve Funding	0	6214	6214	18372	37284	18912	74567	71000
Total Expense	13023	17180	4157	103238	108523	5285	214087	206286
Net Income	4844	660	4184	4204	-1481	5685	0	0