

BALTERRA CONDOMINIUM ASSOCIATION, INC

Balance Sheet

As of 12/31/19

ASSETS

OPERATING CASH

Cash-Operating-Mutual of Omaha \$ 153,976.05

TOTAL OPERATING CASH \$ 153,976.05

RESERVE CASH

Cash Reserve-Mutual of Omaha \$ 232,081.73

TOTAL RESERVE CASH \$ 232,081.73

TOTAL CASH ASSETS \$ 386,057.78

A/R - Dues \$ 17,913.57

A/R - Late Fees 2,146.83

A/R - Legal Fees 5,127.94

A/R - Misc Owner 281.00

A/R - Admin Fees 40.00

A/R - Owner Interest 1,645.64

A/R - Allowance for Bad Debt (3,000.00)

Prepaid Insurance 1,718.00

Due from Operating (46,579.90)

TOTAL CURRENT ASSETS \$ (20,706.92)

TOTAL ASSETS \$ 365,350.86

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable - Clearing \$ 16,220.74

Unclaimed property 191.00

Deferred Rev-Comcast Easement 23,520.00

Due to Reserves (46,579.90)

Prepaid Owner Assessments 26,207.22

Subtotal Current Liab. \$ 19,559.06

RESERVES:

Reserve Fund Balance \$ 203,382.32

Subtotal Reserves \$ 203,382.32

EQUITY:

Retained Earnings \$ 375,896.27

Current Year Net Income/(Loss) (233,486.79)

Subtotal Equity \$ 142,409.48

TOTAL LIABILITIES & EQUITY \$ 365,350.86

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BALTERRA CONDOMINIUM ASSOCIATION, INC

Income/Expense Statement

Period: 12/01/19 to 12/31/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues	34,609.00	34,608.00	1.00	415,296.00	415,296.00	.00	415,296.00
04020 Garage dues	846.00	846.00	.00	10,152.00	10,152.00	.00	10,152.00
04040 Late Fee Income	260.00	175.00	85.00	3,656.83	2,100.00	1,556.83	2,100.00
04050 Legal Fee Income	980.65	.00	980.65	5,568.20	.00	5,568.20	.00
04060 Miscellaneous Homeowner Incom	350.00	25.00	325.00	1,225.00	300.00	925.00	300.00
04070 Pool Key income	.00	20.87	(20.87)	.00	250.00	(250.00)	250.00
04080 Misc Administration Fees	40.00	.00	40.00	210.00	.00	210.00	.00
04090 Homeowner interest	200.23	.00	200.23	1,491.98	.00	1,491.98	.00
04210 Interest Income-Operating	6.97	.00	6.97	124.91	.00	124.91	.00
04215 Comcast Funds	(23,520.00)	.00	(23,520.00)	1,680.00	.00	1,680.00	.00
04300 (Reserve Transfer)	(4,512.33)	(4,512.37)	.04	(54,147.96)	(54,148.00)	.04	(54,148.00)
04310 (Additional Res. Contribution	.00	.00	.00	(150,000.00)	.00	(150,000.00)	.00
04330 (Bad Debt)	.00	(416.74)	416.74	(100.00)	(5,000.00)	4,900.00	(5,000.00)
04520 Party room rental	.00	.00	.00	100.00	.00	100.00	.00
Subtotal Income	9,260.52	30,745.76	(21,485.24)	235,256.96	368,950.00	(133,693.04)	368,950.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
05010 Management fees	2,650.00	2,650.00	.00	31,800.00	31,800.00	.00	31,800.00
05020 Bank service fees	30.00	20.00	(10.00)	160.00	240.00	80.00	240.00
05030 Licenses/Permits/Filing fee	.00	7.50	7.50	35.00	90.00	55.00	90.00
05040 Postage and delivery	229.20	166.74	(62.46)	1,609.02	2,000.00	390.98	2,000.00
05050 Printing and copying	1,032.35	250.00	(782.35)	3,346.94	3,000.00	(346.94)	3,000.00
05060 General Office expense	.00	50.00	50.00	162.50	600.00	437.50	600.00
05070 Legal-General	.00	250.00	250.00	1,251.50	3,000.00	1,748.50	3,000.00
05080 Legal-Collections	980.65	.00	(980.65)	7,463.45	.00	(7,463.45)	.00
05090 Audit and tax prep	.00	.00	.00	4,000.00	250.00	(3,750.00)	250.00
05110 Records storage	.00	.00	.00	65.00	.00	(65.00)	.00
05120 Miscellaneous Admin	.00	.00	.00	(97.11)	.00	97.11	.00
TOTAL GENERAL & ADMIN	4,922.20	3,394.24	(1,527.96)	49,796.30	40,980.00	(8,816.30)	40,980.00
BUILDING MAINTENANCE							
05210 General Building maintenance	3,859.62	1,025.00	(2,834.62)	15,024.92	12,300.00	(2,724.92)	12,300.00
05220 Janitorial	590.76	262.12	(328.64)	9,278.45	3,145.00	(6,133.45)	3,145.00
05240 Clubhouse maint exp	.00	200.00	200.00	3,309.50	2,400.00	(909.50)	2,400.00
05250 Fitness center exp	.00	83.37	83.37	207.95	1,000.00	792.05	1,000.00
05260 Clubhouse Supplies exp	.00	66.74	66.74	18.01	800.00	781.99	800.00
05265 Plumbing repairs	.00	75.00	75.00	254.70	900.00	645.30	900.00
05270 Area lighting repairs	281.29	175.00	(106.29)	3,438.26	2,100.00	(1,338.26)	2,100.00
05280 Fire alarm monitoring/Phone e	280.00	325.00	45.00	3,325.00	3,900.00	575.00	3,900.00
05290 Fire inspections	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
05295 Fire Alarm/Sprinkler repairs	.00	83.37	83.37	723.00	1,000.00	277.00	1,000.00
05300 Security service contract	.00	250.00	250.00	4,040.00	3,000.00	(1,040.00)	3,000.00
TOTAL BUILDING MAINTENANCE	5,011.67	2,795.60	(2,216.07)	39,619.79	33,545.00	(6,074.79)	33,545.00
GROUNDS MAINTENANCE							
05410 Landscape contract	1,844.92	1,858.37	13.45	23,983.84	22,300.00	(1,683.84)	22,300.00
05430 Tree maintenance/Spraying	2,925.00	383.37	(2,541.63)	4,966.25	4,600.00	(366.25)	4,600.00

BALTERRA CONDOMINIUM ASSOCIATION, INC

Income/Expense Statement

Period: 12/01/19 to 12/31/19

Description		Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
05432	Plant/Shrub replacement	.00	.00	.00	868.17	.00	(868.17)	.00
05440	Sprinkler repairs	.00	250.00	250.00	5,352.48	3,000.00	(2,352.48)	3,000.00
05445	Backflow testing	.00	.00	.00	450.00	650.00	200.00	650.00
05460	Snow removal	7,200.62	5,000.00	(2,200.62)	81,300.09	26,000.00	(55,300.09)	26,000.00
05465	Parking lot maintenance	.00	100.00	100.00	.00	1,200.00	1,200.00	1,200.00
05480	Pest control	165.00	93.75	(71.25)	1,700.00	1,125.00	(575.00)	1,125.00
05490	Pet cleanup contract	606.00	550.00	(56.00)	6,788.86	6,600.00	(188.86)	6,600.00
05500	Other Grounds maintenance	.00	125.00	125.00	2,404.34	1,500.00	(904.34)	1,500.00
	TOTAL GROUNDS MAINTENANCE	12,741.54	8,360.49	(4,381.05)	127,814.03	66,975.00	(60,839.03)	66,975.00
INSURANCE & TAXES								
05610	Property insurance	6,360.61	4,750.00	(1,610.61)	72,055.33	57,000.00	(15,055.33)	57,000.00
	TOTAL INSURANCE & TAXES	6,360.61	4,750.00	(1,610.61)	72,055.33	57,000.00	(15,055.33)	57,000.00
POOL EXPENSES								
05710	Pool Contract	.00	.00	.00	6,500.00	6,000.00	(500.00)	6,000.00
05720	Pool supplies/Chemicals	.00	.00	.00	2,424.30	3,000.00	575.70	3,000.00
05730	Pool repairs	.00	.00	.00	189.39	8,750.00	8,560.61	8,750.00
05740	Pool/Spa equipment & furnitur	.00	.00	.00	1,318.41	.00	(1,318.41)	.00
	TOTAL POOL EXPENSES	.00	.00	.00	10,432.10	17,750.00	7,317.90	17,750.00
UTILITIES								
05810	Electric	986.33	1,750.00	763.67	14,735.62	21,000.00	6,264.38	21,000.00
05820	Gas	425.82	.00	(425.82)	3,562.70	.00	(3,562.70)	.00
05830	Water	3,245.32	8,925.00	5,679.68	63,618.21	107,100.00	43,481.79	107,100.00
05840	Sewer	3,594.06	.00	(3,594.06)	43,085.59	.00	(43,085.59)	.00
05850	Trash collection	1,353.00	1,400.00	47.00	17,564.00	16,800.00	(764.00)	16,800.00
05860	Cable/Phone/Internet	690.83	650.00	(40.83)	8,579.59	7,800.00	(779.59)	7,800.00
	TOTAL UTILITIES	10,295.36	12,725.00	2,429.64	151,145.71	152,700.00	1,554.29	152,700.00
	TOTAL OPERATING EXPENSE	39,331.38	32,025.33	(7,306.05)	450,863.26	368,950.00	(81,913.26)	368,950.00
	NET OPERATING INCOME (LOSS)	(30,070.86)	(1,279.57)	(28,791.29)	(215,606.30)	.00	(215,606.30)	.00
RESERVE INCOME								
08010	Reserve income transfer	4,512.33	4,512.37	(.04)	54,147.96	54,148.00	(.04)	54,148.00
08020	Additional Res Contribution	.00	.00	.00	150,000.00	.00	150,000.00	.00
08100	Res Income-Hall Claim QE7963	.00	.00	.00	1,006,489.77	.00	1,006,489.77	.00
08210	Interest Income-Reserve	88.35	50.00	38.35	2,072.47	600.00	1,472.47	600.00
	RESERVE INCOME	4,600.68	4,562.37	38.31	1,212,710.20	54,748.00	1,157,962.20	54,748.00
RESERVE EXPENSE								
09010	Reserve-General	1,890.00	.00	(1,890.00)	37,289.44	.00	(37,289.44)	.00
09100	Reserve-Hall Claim QE7963	.00	.00	.00	1,191,201.25	.00	(1,191,201.25)	.00
09230	Reserve study	.00	416.74	416.74	2,100.00	5,000.00	2,900.00	5,000.00

BALTERRA CONDOMINIUM ASSOCIATION, INC

Income/Expense Statement

Actual spreadsheet Start date: 01/01/19 Cutoff date: 12/31/19

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues	34608	34608	34608	34608	34608	34608	34608	34608	34607	34608	34608	34609	415296
Garage dues	846	846	846	846	846	846	846	846	846	846	846	846	10152
Late Fee Income	560	320	506	346	109	360	85-	280	200	360	441	260	3657
Legal Fee Income	591	598	76	270	151	1049	65	585	615	588	0	981	5568
Miscellaneous Homeowner I	0	150	100	0	0	0	25	0	550	50	0	350	1225
Misc Administration Fees	30	0	0	20	0	20	20	40	0	20	20	40	210
Homeowner interest	199	173	0	3-	274	2-	116-	195	193	187	193	200	1492
Interest Income-Operating	15	15	15	0	19	13	7	13	7	7	7	7	125
Comcast Funds	0	0	0	0	0	0	0	0	0	25200	0	23520-	1680
(Reserve Transfer)	4512-	4512-	4512-	4512-	4512-	4512-	4512-	4512-	4512-	4512-	4512-	4512-	54148-
(Additional Res. Contribu	0	0	0	0	0	0	0	0	0	150000-	0	0	150000-
(Bad Debt)	0	0	0	0	0	0	0	100-	0	0	0	0	100-
Party room rental	0	0	0	0	0	0	0	0	0	50	50	0	100
Subtotal Income	32337	32197	31638	31575	31494	32381	30858	31954	32505	92596-	31653	9261	235257
EXPENSES													
GENERAL & ADMINISTRATIVE													
Management fees	2650	2650	2650	2650	2650	2650	2650	2650	2650	2650	2650	2650	31800
Bank service fees	20	0	0	10	10	10	10	20	20	10	20	30	160
Licenses/Permits/Filing f	25	0	0	0	10	0	0	0	0	0	0	0	35
Postage and delivery	24	32	27	122	500	25	114	0	202	320	14	229	1609
Printing and copying	41	397	55	246	626	241	106	35	0	516	52	1032	3347
General Office expense	0	163	0	0	0	0	0	0	0	0	0	0	163
Legal-General	854	30	132	0	0	170	0	66	0	0	0	0	1252
Legal-Collections	1690	818	421	0	151	1049	0	1151	615	588	0	981	7463
Audit and tax prep	0	0	0	0	0	0	4000	0	0	0	0	0	4000
Records storage	0	65	0	0	0	0	0	0	0	0	0	0	65
Miscellaneous Admin	404-	57	50	0	50	0	50	0	0	50	50	0	97-
TOTAL GENERAL & ADMIN	4900	4210	3335	3028	3997	4144	6931	3922	3487	4134	2786	4922	49796
BUILDING MAINTENANCE													
General Building maintena	1461	49-	91	5864	9	494	494	0	0	2801	0	3860	15025
Janitorial	675-	1350	615	540	540	1448	1200	1400	1200	0	1070	591	9278
Clubhouse maint exp	2430	0	0	825	0	0	0	37	17	0	0	0	3310
Fitness center exp	0	0	0	68	0	0	0	0	140	0	0	0	208
Clubhouse Supplies exp	0	0	0	0	0	0	18	0	0	0	0	0	18
Plumbing repairs	0	0	0	0	255	0	0	0	0	0	0	0	255
Area lighting repairs	81	132	241	75	362	231	1461	0	131	0	444	281	3438
Fire alarm monitoring/Pho	25-	585	280	280	280	255	280	255	255	345	255	280	3325
Fire Alarm/Sprinkler repai	0	0	165	558	0	0	0	0	0	0	0	0	723
Security service contract	0	0	0	0	0	320	1200	1200	1320	0	0	0	4040
DO NOT USE	0	0	0	0	0	0	0	0	0	0	0	0	0
DO NOT USE	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL BUILDING MAINTEN	3272	2018	1392	8210	1445	2748	4653	2892	3063	3146	1769	5012	39620
GROUNDS MAINTENANCE													
Landscape contract	1845-	1845	1845	7380	1845	1845	1845	1845	1845	1845	1845	1845	23984
Tree maintenance/Spraying	0	0	344	0	758	0	0	0	0	0	940	2925	4966

Plant/Shrub replacement	0	0	0	0	0	0	0	868	0	0	0	0	868
Sprinkler repairs	485-	485	0	0	497	2290	252	743	1570	0	0	0	5352
Backflow testing	0	0	0	0	0	0	0	450	0	0	0	0	450
Snow removal	2652-	7852	12682	20689	6952	0	0	0	0	7275	21300	7201	81300
Pest control	0	0	95	0	165	425	125	175	225	325	0	165	1700
Pet cleanup contract	237	90	606	725	606	666	606	709	726	0	1212	606	6789
Other Grounds maintenance	0	0	0	1510	0	0	646	248	0	0	0	0	2404
TOTAL GROUNDS MAINTENANCE	4745-	10272	15572	30304	10823	5226	3474	5038	4366	9445	25297	12742	127814
INSURANCE & TAXES													
Property insurance	3262	8517	2499	7077	6361	6361	6361	6361	6361	6177	6361	6361	72055
TOTAL INSURANCE & TAXES	3262	8517	2499	7077	6361	6361	6361	6361	6361	6177	6361	6361	72055
POOL EXPENSES													
Pool Contract	0	0	0	813	813	813	813	813	813	813	813	0	6500
Pool supplies/Chemicals	0	0	0	0	703	309	122	306	985	0	0	0	2424
Pool repairs	0	0	0	0	189	0	0	0	0	0	0	0	189
Pool/Spa equipment & furn	0	0	0	1318	0	0	0	0	0	0	0	0	1318
TOTAL POOL EXPENSES	0	0	0	2131	1705	1121	934	1118	1797	813	813	0	10432
UTILITIES													
Electric	711	1332	1380	1018	879	1013	1197	1664	2255	1290	1010	986	14736
Gas	147	324	0	153	155	955	890	150	141	64	157	426	3563
Water	7270	2598	3106-	2917	3360	8110	7938	8168	8615	11052	3451	3245	63618
Sewer	10356	4827	4524-	3619	3619	3619	3594	3594	3594	3594	3600	3594	43086
Trash collection	1506	1591	1353	0	2790	0	3526	1353	1386	1353	1353	1353	17564
Cable/Phone/Internet	1144	896	64	383	945	697	589	1104	590	788	691	691	8580
TOTAL UTILITIES	21133	11567	4833-	8090	11748	14393	17734	16034	16580	18142	10262	10295	151146
TOTAL OPERATING EXPENSE	27822	36585	17964	58840	36078	33993	40087	35364	35654	41856	47288	39331	450863
NET OPERATING INCOME (LOSS)	4515	4388-	13674	27265-	4584-	1612-	9229-	3410-	3149-	134452-	15635-	30071-	215606-
RESERVE INCOME													
Reserve income transfer	4512	4512	4512	4512	4512	4512	4512	4512	4512	4512	4512	4512	54148
Additional Res Contributi	0	0	0	0	0	0	0	0	0	150000	0	0	150000
Res Income-Hail Claim QE7	0	1006490	0	0	0	0	0	0	0	0	0	0	1006490
Interest Income-Reserve	55	265	314	357	330	184	158	78	77	83	84	88	2072
RESERVE INCOME	4567	1011267	4826	4869	4842	4696	4671	4591	4590	154595	4596	4601	1212710
RESERVE EXPENSE													
Reserve-General	10000	12700	12700	0	0	0	0	0	0	0	0	1890	37289
Reserve-Hail Claim QE7963	40449	504494	0	252247	0	252244	0	141767	0	0	0	0	1191201
Reserve study	0	2100	0	0	0	0	0	0	0	0	0	0	2100
RESERVE EXPENSE	50449	519294	12700	252247	0	252244	0	141767	0	0	0	1890	1230591
NET RESERVE INCOME (LOSS)	45882-	491973	7874-	247378-	4842	247548-	4671	137176-	4590	154595	4596	2711	17880-
CURRENT YEAR NET INCOME/(LOSS)	41367-	487585	5800	274643-	258	249160-	4558-	140587-	1441	20143	11039-	27360-	233487-