

JASMINE ASSOCIATION

Balance Sheet

As of 09/30/20

ASSETS

OPERATING CASH

Petty Cash \$ 200.00
Cash-Operating Mutual of Omaha 9,109.75

TOTAL OPERATING CASH \$ 9,309.75

RESERVE FUND CASH

Cash-Reserve-Mutual of Omaha \$ 507,935.65
Reserve-Savings Institute 97,333.35

TOTAL RESERVE FUND CASH \$ 605,269.00

TOTAL CASH \$ 614,578.75

CURRENT ASSETS

HOMEOWNERS

A/R - Dues \$ 17,761.69
A/R - Gas 994.62
A/R - Water/ Sewer 3,764.19
A/R - Special Assessments 53.35
A/R - Late Fees 230.00
A/R - Legal Fees 1,477.17
A/R - Misc Owner 7,461.71
A/R - Owner Interest 1,345.71

TOTAL HOMEOWNERS \$ 33,088.44

OTHER CURRENT ASSETS

Prepaid Insurance \$ 16,982.67
A/R Laundry 1,656.56
Prepaid income taxes 1,659.00
Prepaid Interest 3,934.54
Due from Operating 169,323.12
Prepaid Expenses Other 17,392.79

TOTAL OTHER CURRENT ASSETS \$ 210,948.68

TOTAL CURRENT ASSETS \$ 244,037.12

OTHER ASSETS

Land lease buyout \$ 1,379,118.93
Furniture and fixtures 12,500.00
Accumulated Depreciation (893.00)

TOTAL OTHER ASSETS \$ 1,390,725.93

TOTAL ASSETS \$ 2,249,341.80

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable - Clearing	\$	10,130.53	
Exercise room key deposits		975.00	
Security deposit		1,250.00	
Deferred laundry revenue		583.33	
Deferred Cable Svc Agreement		15,208.53	
Due to Reserves		169,323.12	
Prepaid Owner Assessments		31,411.59	

SUBTOTAL CURRENT LIABILITIES			\$ 228,882.10
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LONG TERM LIABILITIES

Note Payable-Savings Institute	\$	1,322,849.62	
Interest Payable		1,413.85	

TOTAL LONG TERM LIABILITIES			\$ 1,324,263.47
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TOTAL LIABILITIES			\$ 1,553,145.57
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RESERVES:

Reserve Fund Balance	\$	561,439.75	
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BEGINNING RESERVE FUND BALANCE			\$ 561,439.75
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OPERATING FUND EQUITY:

Contributed Capital-Homeowner	\$	201,991.45	
Retained Earnings		(287,953.05)	
Current Year Net Income/(Loss)		220,718.08	

TOTAL OPERATING EQUITY			\$ 134,756.48
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TOTAL LIABILITIES AND EQUITY			\$ 2,249,341.80
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