

JASMINE ASSOCIATION

Balance Sheet

As of 12/31/19

		ASSETS	
OPERATING CASH			
Petty Cash	\$	200.00	
Cash-Operating Mutual of Omaha		84,450.32	
TOTAL OPERATING CASH			\$ 84,650.32
RESERVE FUND CASH			
Cash-Reserve-Mutual of Omaha	\$	437,005.29	
Reserve-Savings Institute		97,253.58	
TOTAL RESERVE FUND CASH			\$ 534,258.87
TOTAL CASH			\$ 618,909.19
CURRENT ASSETS			
HOMEOWNERS			
A/R - Dues	\$	14,278.90	
A/R - Gas		532.19	
A/R - Water/ Sewer		2,298.65	
A/R - Special Assessments		53.35	
A/R - Late Fees		210.00	
A/R - Legal Fees		1,685.84	
A/R - Misc Owner		2,965.44	
A/R - Admin Fees		40.00	
A/R - Owner Interest		906.45	
A/R - Allowance for Bad Debt		(23,000.00)	
TOTAL HOMEOWNERS			\$ (29.18)
OTHER CURRENT ASSETS			
Prepaid Interest	\$	4,586.24	
Due from Operating		104,366.43	
TOTAL OTHER CURRENT ASSETS			\$ 108,952.67
TOTAL CURRENT ASSETS			\$ 108,923.49
OTHER ASSETS			
Land lease buyout	\$	1,559,118.93	
Laundry room remodel		12,458.86	
Furniture and fixtures		2,350.00	
Accumulated Depreciation		(14,808.86)	
TOTAL OTHER ASSETS			\$ 1,559,118.93
TOTAL ASSETS			\$ 2,286,951.61
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JASMINE ASSOCIATION

Balance Sheet

As of 12/31/19

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable - Clearing	\$	41,240.54	
Exercise room key deposits		975.00	
Deferred laundry revenue		1,583.33	
Deferred Cable Svc Agreement		17,489.73	
Due to Reserves		104,366.43	
Prepaid Owner Assessments		42,496.33	
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SUBTOTAL CURRENT LIABILITIES	\$		208,151.36

LONG TERM LIABILITIES

Note Payable-Savings Institute	\$	1,482,917.74	
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TOTAL LONG TERM LIABILITIES	\$		1,482,917.74

TOTAL LIABILITIES	\$		1,691,069.10
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RESERVES:

Reserve Fund Balance	\$	533,102.10	
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BEGINNING RESERVE FUND BALANCE	\$		533,102.10

OPERATING FUND EQUITY:

Contributed Capital-Homeowner	\$	195,691.12	
Retained Earnings		(258,237.42)	
Current Year Net Income/(Loss)		125,326.71	
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TOTAL OPERATING EQUITY	\$		62,780.41

TOTAL LIABILITIES AND EQUITY	\$		2,286,951.61
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JASMINE ASSOCIATION
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	49,632.05	49,631.74	.31	595,584.60	595,580.00	4.60	595,580.00
04015	Gas Billing	7,500.00	7,500.00	.00	90,000.00	90,000.00	.00	90,000.00
04020	Loan fees	15,000.00	15,000.00	.00	180,000.00	180,000.00	.00	180,000.00
04025	Water/ Sewer Billing	5,833.38	5,833.37	.01	69,982.40	70,000.00	(17.60)	70,000.00
04040	Late Fee Income	110.00	62.50	47.50	1,310.00	750.00	560.00	750.00
04050	Legal Fee Income	882.75	.00	882.75	11,961.80	.00	11,961.80	.00
04060	Misc Homeowner Income	510.00	400.00	110.00	8,821.94	4,800.00	4,021.94	4,800.00
04080	Misc Administration Fees	.00	.00	.00	100.00	.00	100.00	.00
04090	Homeowner interest	151.26	100.00	51.26	2,982.09	1,200.00	1,782.09	1,200.00
04210	Interest Income-Operating	4.16	5.00	(.84)	45.60	60.00	(14.40)	60.00
04215	Comcast Easment Money	504.61	150.00	354.61	1,766.49	1,800.00	(33.51)	1,800.00
04220	Laundry Income	1,310.88	1,250.00	60.88	11,223.99	15,000.00	(3,776.01)	15,000.00
04230	Rental Income	575.00	1,000.00	(425.00)	5,774.53	12,000.00	(6,225.47)	12,000.00
04250	Parking Income	90.00	75.00	15.00	1,200.00	900.00	300.00	900.00
04300	(Reserve Transfer)	(16,480.00)	(16,480.00)	.00	(197,760.00)	(197,760.00)	.00	(197,760.00)
04330	(Bad Debt)	.00	(500.00)	500.00	(20.00)	(6,000.00)	5,980.00	(6,000.00)
04340	Clubhouse rental	.00	.00	.00	250.00	.00	250.00	.00
	Subtotal Income	65,624.09	64,027.61	1,596.48	783,223.44	768,330.00	14,893.44	768,330.00
EXPENSES								
ADMINISTRATION								
05010	Copying/Printing/Postage	1,429.50	300.00	(1,129.50)	3,094.92	3,600.00	505.08	3,600.00
05020	Management fees	3,448.00	3,391.74	(56.26)	41,376.00	40,700.00	(676.00)	40,700.00
05025	Bank Fees	30.00	15.00	(15.00)	95.00	180.00	85.00	180.00
05040	Office supplies	.00	40.00	40.00	131.08	480.00	348.92	480.00
05050	Telephone and answering serv	1,070.13	975.00	(95.13)	12,427.97	11,700.00	(727.97)	11,700.00
05070	Legal-General	.00	250.00	250.00	1,014.00	3,000.00	1,986.00	3,000.00
05080	Legal-Collections	424.75	.00	(424.75)	7,651.25	.00	(7,651.25)	.00
05090	Consultant fees	.00	100.00	100.00	410.61	1,200.00	789.39	1,200.00
05095	Audit/Accounting fees	.00	.00	.00	2,400.00	2,150.00	(250.00)	2,150.00
05099	Miscellaneous expense	92.25	150.00	57.75	2,289.43	1,800.00	(489.43)	1,800.00
	TOTAL ADMINISTRATION	6,494.63	5,221.74	(1,272.89)	70,890.26	64,810.00	(6,080.26)	64,810.00
BUILDING MAINTENANCE								
05110	Carpet cleaning/Repairs	.00	75.00	75.00	570.00	900.00	330.00	900.00
05120	Elevator contract	794.94	775.00	(19.94)	9,464.58	9,300.00	(164.58)	9,300.00
05125	Elevator maintenance	.00	600.00	600.00	1,706.00	7,200.00	5,494.00	7,200.00
05130	Cleaning and janitorial	1,700.00	2,125.00	425.00	21,110.00	25,500.00	4,390.00	25,500.00
05150	Electrical	.00	250.00	250.00	1,723.49	3,000.00	1,276.51	3,000.00
05160	Plumbing	1,675.00	1,500.00	(175.00)	28,262.52	18,000.00	(10,262.52)	18,000.00
05170	HVAC maintenance	4,940.00	800.00	(4,140.00)	6,629.00	9,600.00	2,971.00	9,600.00
05180	Pool maintenance	.00	625.00	625.00	6,872.52	7,500.00	627.48	7,500.00
05200	Roof and Gutter repairs	.00	175.00	175.00	2,801.00	2,100.00	(701.00)	2,100.00
05210	Fire panel monitoring	.00	100.00	100.00	.00	1,200.00	1,200.00	1,200.00
05220	Trash removal	1,335.83	1,375.00	39.17	19,525.52	16,500.00	(3,025.52)	16,500.00
05225	Exterminating	357.00	200.00	(157.00)	9,353.00	2,400.00	(6,953.00)	2,400.00
05230	Interior painting and wall re	.00	100.00	100.00	1,425.00	1,200.00	(225.00)	1,200.00
05240	Screens and glass	.00	30.00	30.00	.00	360.00	360.00	360.00
05250	Entry system/Locks & keys	(17.16)	450.00	467.16	4,821.29	5,400.00	578.71	5,400.00
05260	Exterior painting	.00	125.00	125.00	.00	1,500.00	1,500.00	1,500.00

JASMINE ASSOCIATION
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
05270	Other repairs and maintenance	860.00	800.00	(60.00)	12,979.90	9,600.00	(3,379.90)	9,600.00
05280	Maintenance supplies	.00	75.00	75.00	125.00	900.00	775.00	900.00
05290	Licenses and taxes	.00	200.00	200.00	2,982.50	2,400.00	(582.50)	2,400.00
05300	Unit owner repairs	.00	50.00	50.00	337.21	600.00	262.79	600.00
TOTAL BUILDING MAINT		11,645.61	10,430.00	(1,215.61)	130,688.53	125,160.00	(5,528.53)	125,160.00
PROPERTY MAINTENANCE								
05410	Street sweeping & striping	.00	62.50	62.50	4,388.04	750.00	(3,638.04)	750.00
05420	Yard and grounds contract	4,787.01	1,550.00	(3,237.01)	18,964.02	18,600.00	(364.02)	18,600.00
05430	Miscellaneous grounds	.00	900.00	900.00	11,207.00	10,800.00	(407.00)	10,800.00
05440	Sprinkler repair	.00	500.00	500.00	2,606.51	6,000.00	3,393.49	6,000.00
05450	Snow removal	15,457.95	5,500.00	(9,957.95)	50,859.65	33,000.00	(17,859.65)	33,000.00
05460	Exterior lighting	.00	200.00	200.00	.00	2,400.00	2,400.00	2,400.00
05470	Concrete/Asphalt repairs	.00	75.00	75.00	.00	900.00	900.00	900.00
05480	Fence repairs	.00	50.00	50.00	.00	600.00	600.00	600.00
TOTAL PROPERTY MAINT		20,244.96	8,837.50	(11,407.46)	88,025.22	73,050.00	(14,975.22)	73,050.00
PAYROLL								
05610	Administration payroll	3,632.82	4,150.00	517.18	42,858.37	49,800.00	6,941.63	49,800.00
05620	Payroll expense	162.38	200.00	37.62	1,914.42	2,400.00	485.58	2,400.00
05630	Payroll taxes	281.91	375.00	93.09	3,637.85	4,500.00	862.15	4,500.00
05640	Workers compensation	.00	50.00	50.00	.00	600.00	600.00	600.00
TOTAL PAYROLL		4,077.11	4,775.00	697.89	48,410.64	57,300.00	8,889.36	57,300.00
TAXES, INSURANCE, INTEREST								
05710	Insurance	.00	5,850.00	5,850.00	82,615.28	70,200.00	(12,415.28)	70,200.00
05720	Income taxes	2,168.85	.00	(2,168.85)	2,565.78	1,800.00	(765.78)	1,800.00
05730	Loan interest	6,857.56	5,744.62	(1,112.94)	68,937.31	68,935.00	(2.31)	68,935.00
05740	Current year loan principal	(189,511.57)	15,255.99	204,767.56	.00	183,071.00	183,071.00	183,071.00
TOTAL TAXES, INSURANCE, INT		(180,485.16)	26,850.61	207,335.77	154,118.37	324,006.00	169,887.63	324,006.00
UTILITIES								
05810	Util-Electric	1,566.45	1,825.00	258.55	18,339.15	21,900.00	3,560.85	21,900.00
05820	Util-Gas	11,028.72	6,750.00	(4,278.72)	75,891.34	81,000.00	5,108.66	81,000.00
05830	Util-Water	1,810.88	2,500.00	689.12	48,820.43	30,000.00	(18,820.43)	30,000.00
05840	Util-Sewer	2,884.08	3,333.37	449.29	30,280.82	40,000.00	9,719.18	40,000.00
TOTAL UTILITIES		17,290.13	14,408.37	(2,881.76)	173,331.74	172,900.00	(431.74)	172,900.00
TOTAL OPERATING EXPENSE		(120,732.72)	70,523.22	191,255.94	665,464.76	817,226.00	151,761.24	817,226.00
NET OPERATING INCOME (LOSS)		186,356.81	(6,495.61)	192,852.42	117,758.68	(48,896.00)	166,654.68	(48,896.00)

JASMINE ASSOCIATION
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
JASMINE ASSOCIATION								
RESERVE INCOME								
08010	Reserve Income-Transfer	16,480.00	16,480.00	.00	197,760.00	197,760.00	.00	197,760.00
08210	Interest Income-Reserve	185.79	50.00	135.79	2,310.49	600.00	1,710.49	600.00
	RESERVE INCOME	16,665.79	16,530.00	135.79	200,070.49	198,360.00	1,710.49	198,360.00
RESERVE EXPENSES								
09010	Reserve-Plumbing	.00	.00	.00	23,872.13	.00	(23,872.13)	.00
09015	Reserve-Boiler Repair/Replace	.00	.00	.00	16,245.00	.00	(16,245.00)	.00
09030	Reserve-Sidewalks	.00	.00	.00	5,866.48	.00	(5,866.48)	.00
09050	Reserve-Mitigation expense	.00	.00	.00	33,973.87	.00	(33,973.87)	.00
09060	Reserve-Other	.00	.00	.00	18,044.98	.00	(18,044.98)	.00
09320	Reserve - Roof & Gutters	.00	.00	.00	94,500.00	.00	(94,500.00)	.00
	RESERVE EXPENSES	.00	.00	.00	192,502.46	.00	(192,502.46)	.00
	NET RESERVE INCOME (LOSS)	16,665.79	16,530.00	135.79	7,568.03	198,360.00	(190,791.97)	198,360.00
NON OPERATING CREDITS								
09910	Current year note payments	(189,511.57)	.00	(189,511.57)	.00	.00	.00	.00
	TOTAL NON-OPERATING CREDITS	(189,511.57)	.00	(189,511.57)	.00	.00	.00	.00
	TOTAL NET INCOME(LOSS)	13,511.03	10,034.39	3,476.64	125,326.71	149,464.00	(24,137.29)	149,464.00
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JASMINE ASSOCIATION

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	49632	49632	49632	49632	49632	49632	49632	49632	49632	49632	49632	49632	595585
Gas Billing	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	7500	90000
Loan fees	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	15000	180000
Water/ Sewer Billing	5833	5833	5833	5833	5833	5833	5815	5833	5833	5833	5833	5833	69982
Late Fee Income	160	140	10-	150	160	150	20	130	100	90	110	110	1310
Legal Fee Income	4508	496	281	619	480	848	98	710	347	1514	1179	883	11962
Misc Homeowner Income	141-	520	1000	6500	0	4355	450-	40	3849-	327	10	510	8822
Misc Administration Fees	0	0	0	0	0	20	0	0	0	20	60	0	100
Homeowner interest	282	320	3-	1-	442	497	272	326	55	300	341	151	2982
Interest Income-Operating	7	6	4	2	2	3	2	3	3	5	4	4	46
Comcast Easment Money	0	0	398	0	359	0	0	0	505	0	0	505	1766
Laundry Income	1114-	1431	1190	1232	1008	1394	1223	1012	1339	1197	0	1311	11224
Rental Income	0	0	2025	0	1012	0	0	0	0	1013	1150	575	5775
Parking Income	90	60	0	180	60	240	120	150	30	60	120	90	1200
(Reserve Transfer)	16480-	16480-	16480-	16480-	16480-	16480-	16480-	16480-	16480-	16480-	16480-	16480-	197760-
(Bad Debt)	0	0	0	0	0	0	0	0	0	0	20-	0	20-
Clubhouse rental	150	50	100-	50	0	0	0	100	0	0	0	0	250
Subtotal Income	65428	64509	66269	70218	65008	68992	62753	63956	60015	66011	64440	65624	783223
EXPENSES													
ADMINISTRATION													
Copying/Printing/Postage	0	318	347	47	77	80	84	56	565	38	53	1430	3095
Management fees	3448	3448	3448	3448	3448	3448	3448	3448	3448	3448	3448	3448	41376
Bank Fees	0	0	0	0	0	10	0	0	0	10	45	30	95
Office supplies	0	0	131	0	0	0	0	0	0	0	0	0	131
Telephone and answering s	1031	896	1037	919	997	1216	1086	954	1090	1065	1067	1070	12428
Legal-General	66	0	342-	0	480	156	0	564	0	0	90	0	1014
Legal-Collections	979	365	619	0	0	946	0	1167	0	1514	1637	425	7651
Consultant fees	119-	0	119	0	108	0	0	0	151	0	151	0	411
Audit/Accounting fees	0	0	0	0	0	0	0	0	2400	0	0	0	2400
Miscellaneous expense	0	75	50	0	50	100	50	50	50	1675	97	92	2289
TOTAL ADMINISTRATION	5404	5102	5409	4414	5160	5956	4668	6239	7705	7751	6588	6495	70890
BUILDING MAINTENANCE													
Carpet cleaning/Repairs	0	0	0	0	0	120	0	0	0	0	450	0	570
Elevator contract	770	770	770	795	1590	0	795	795	795	795	795	795	9465
Elevator maintenance	0	0	953	0	0	0	263	0	0	491	0	0	1706
Cleaning and janitorial	3400	0	1700	2290	1700	1700	1700	1745	1700	0	3475	1700	21110
Electrical	0	0	0	185	0	368	0	0	0	755	415	0	1723
Plumbing	4075	944-	1931	922	3131	0	5473	2080	145	6397	3377	1675	28263
HVAC maintenance	315	0	0	0	0	0	0	0	0	749	625	4940	6629
Pool maintenance	0	0	0	0	1957	0	1418	1120	1420	957	0	0	6873
Roof and Gutter repairs	0	350	0	0	1977	701-	0	1175	0	0	0	0	2801
Trash removal	2687	1353	1495	0	1514	1327	1305	4445	1336	1392	1336	1336	19526
Exterminating	738	353	764	448	816	2772	927	422	655	744	357	357	9353
Interior painting and wal	325	0	0	475	625	0	0	0	0	0	0	0	1425
Entry system/Locks & keys	1087	846	125	225	988	757	0	250	125	135	300	17-	4821
Other repairs and mainten	2559	0	555	840	1140	2805	0	551	920	1545	1205	860	12980
Maintenance supplies	125	0	0	0	0	0	0	0	0	0	0	0	125
Licenses and taxes	0	0	1200	0	690	0	0	0	1093	0	0	0	2983

Unit owner repairs	0	0	337	0	0	0	0	0	0	0	0	0	337
TOTAL BUILDING MAINT	16082	2728	9830	6180	16128	9149	11880	12583	8189	13961	12335	11646	130689
PROPERTY MAINTENANCE													
Street sweeping & stripin	0	0	0	0	0	4388	0	0	0	0	0	0	4388
Yard and grounds contract	1534	1534	1534	1596	1596	1596	0	0	0	4787	0	4787	18964
Miscellaneous grounds	0	0	0	0	150	340	0	1780	6612	2225	100	0	11207
Sprinkler repair	0	0	0	0	868	365	432	0	896	46	0	0	2607
Snow removal	8008	8692	10038	1303	0	0	0	0	0	2453	4908	15458	50860
TOTAL PROPERTY MAINT	9542	10226	11572	2899	2614	6689	432	1780	7508	9510	5008	20245	88025
PAYROLL													
Administration payroll	1650	3513	3594	3943	3956	3433	3829	3734	3788	3891	3896	3633	42858
Payroll expense	144	155	155	162	162	162	162	162	162	162	162	162	1914
Payroll taxes	350	325	313	311	307	267	297	290	294	302	302	282	3638
TOTAL PAYROLL	2143	3993	4061	4416	4425	3862	4288	4186	4244	4355	4361	4077	48411
TAXES, INSURANCE, INTEREST													
Insurance	14265	63480	2281	2607	0	18-	0	0	0	0	0	0	82615
Income taxes	560-	0	1841	0	0	0	0	0	892-	0	8	2169	2566
Loan interest	4916	6263	5600	6135	5876	6007	6007	5879	5815	3896	5685	6858	68937
Current year loan princip	16675	16737	17400	16865	17124	16993	16993	17121	17185	19104	17315	189512-	0
TOTAL TAXES, INSURANCE,	35297	86480	27122	25607	23000	22982	23000	23000	22108	23000	23008	180485-	154118
UTILITIES													
Util-Electric	208	1728	1704	1635	1688	1593	1695	1691	1724	1718	1388	1566	18339
Util-Gas	16343-	14924	12408	11029	14242	3852	0	5437	2371	0	16943	11029	75891
Util-Water	6191	4700	4760	0	10118	6331	3457	3561	3646	2342	1902	1811	48820
Util-Sewer	0	0	6446	0	0	0	2889	2925	9367	2884	2884	2884	30281
TOTAL UTILITIES	9944-	21352	25319	12665	26048	11776	8041	13615	17108	6945	23117	17290	173332
TOTAL OPERATING EXPENSE	58524	129881	83313	56180	77376	60414	52310	61402	66860	65521	74417	120733-	665465
NET OPERATING INCOME (LOS	6904	65372-	17044-	14037	12368-	8578	10443	2554	6845-	490	9977-	186357	117759

JASMINE ASSOCIATION

RESERVE INCOME

Reserve Income-Transfer	16480	16480	16480	16480	16480	16480	16480	16480	16480	16480	16480	16480	16480	197760
Interest Income-Reserve	177	172	204	195	226	201	212	208	180	176	173	186		2310
RESERVE INCOME	16657	16652	16684	16675	16706	16681	16692	16688	16660	16656	16653	16666		200070

RESERVE EXPENSES

Reserve-Plumbing	0	0	0	0	2215	17945	3712	0	0	0	0	0	0	23872
Reserve-Boiler Repair/Rep	5875	0	0	8450	1920	0	0	0	0	0	0	0	0	16245
Reserve-Sidewalks	0	0	866	0	0	5000	0	0	0	0	0	0	0	5866
Reserve-Mitigation expens	0	2250	0	20309	0	0	0	0	0	0	11415	0	0	33974
Reserve-Other	0	1445	0	0	4100	0	0	12500	0	0	0	0	0	18045
Reserve - Roof & Gutters	0	0	0	0	0	0	0	68500	26000	0	0	0	0	94500
RESERVE EXPENSES	5875	3695	866	28759	8235	22945	3712	81000	26000	0	11415	0		192502

NET RESERVE INCOME (LOSS)	10782	12957	15817	12084-	8471	6264-	12980	64312-	9340-	16656	5239	16666		7568
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NON OPERATING CREDITS

Current year note payment	16675	16737	17400	16865	17124	16993	16993	17121	17185	19104	17315	189512-		0
TOTAL NON-OPERATING CREDI	16675	16737	17400	16865	17124	16993	16993	17121	17185	19104	17315	189512-		0

TOTAL NET INCOME(LOSS)	34361	35677-	16174	18819	13228	19307	40415	44637-	1000	36250	12576	13511		125327
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