

TWIN PINES VILLAGE, INC

Balance Sheet

As of 12/31/20

ASSETS

OPERATING CASH		
Cash-Operating-CIT Bank	\$	37,197.09
		\$ 37,197.09
RESERVE FUND CASH		
Cash-Reserve-CIT Bank	\$	37,883.12
		\$ 37,883.12
OTHER CURRENT ASSETS		
A/R - Dues	\$	6,893.21
A/R - Late Fees		336.02
A/R - Owner Interest		556.53
A/R - Allowance for Bad Debt		(1,000.00)
Prepaid Insurance		2,505.62
Reserve Due from Operating		(44,917.47)
		\$ (35,626.09)
TOTAL OTHER ASSETS	\$	(35,626.09)
TOTAL ASSETS	\$	39,454.12

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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable - Clearing	\$	422.00
Operating Due to Reserves		(44,917.47)
Prepaid Owner Assessments		5,126.97
Prior Prepaid Owners		3,581.57
Unknown Difference-Prior		(59.52)
		\$ (35,846.45)
RESERVES:		
Reserve Fund Balance	\$	(17,924.71)
		\$ (17,924.71)
EQUITY:		
Retained Earnings	\$	85,965.62
Current Year Net Income/(Loss)		7,259.66
		\$ 93,225.28
TOTAL LIABILITIES & EQUITY	\$	39,454.12

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TWIN PINES VILLAGE, INC
Income/Expense Statement
Period: 12/01/20 to 12/31/20

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
04010	Homeowner Dues	11,396.70	11,371.25	25.45	136,760.40	136,455.00	305.40	136,455.00
04040	Late Fee Income	100.00	.00	100.00	900.00	.00	900.00	.00
04050	Legal Fee Income	.00	.00	.00	514.00	.00	514.00	.00
04060	Misc Homeowner Admin	.00	.00	.00	20.00	.00	20.00	.00
04090	Homeowner Interest	106.17	.00	106.17	721.49	.00	721.49	.00
04210	Interest Income-Operating	1.78	.00	1.78	23.49	.00	23.49	.00
04300	(Reserve Transfer)	(904.16)	(904.24)	.08	(10,849.92)	(10,850.00)	.08	(10,850.00)
04330	(Bad Debt)	.00	(125.00)	125.00	.00	(1,500.00)	1,500.00	(1,500.00)
	Subtotal Income	10,700.49	10,342.01	358.48	128,089.46	124,105.00	3,984.46	124,105.00
EXPENSES								
ADMINISTRATIVE								
05010	Accounting/Audit/Tax prep	.00	.00	.00	250.00	250.00	.00	250.00
05020	Bank charges	.00	.00	.00	20.00	.00	(20.00)	.00
05030	Management fees	1,400.00	850.00	(550.00)	16,800.00	10,200.00	(6,600.00)	10,200.00
05040	Legal-General	.00	34.75	34.75	3,824.34	417.00	(3,407.34)	417.00
05050	Legal-Collections	.00	.00	.00	148.00	.00	(148.00)	.00
05060	Office supplies	.00	120.87	120.87	160.97	1,450.00	1,289.03	1,450.00
05070	Printing/Copying	411.85	.00	(411.85)	1,040.60	.00	(1,040.60)	.00
05080	Postage	11.40	.00	(11.40)	168.90	.00	(168.90)	.00
05085	Collection fee reimb	.00	3.37	3.37	.00	40.00	40.00	40.00
05090	Administrative expense	.00	10.00	10.00	940.35	120.00	(820.35)	120.00
	TOTAL ADMINISTRATIVE	1,823.25	1,018.99	(804.26)	23,353.16	12,477.00	(10,876.16)	12,477.00
TAXES AND INSURANCE								
05220	Insurance-Property & Liabilit	.00	2,800.37	2,800.37	17,691.46	33,604.00	15,912.54	33,604.00
05230	Insurance-Other	352.00	.00	(352.00)	852.00	.00	(852.00)	.00
	TOTAL TAXES AND INSURANCE	352.00	2,800.37	2,448.37	18,543.46	33,604.00	15,060.54	33,604.00
UTILITIES								
05310	Util-Electric	59.89	125.00	65.11	1,247.33	1,500.00	252.67	1,500.00
05320	Util-Gas	65.07	.00	(65.07)	354.85	.00	(354.85)	.00
05330	Util-Water	1,233.08	3,099.00	1,865.92	20,678.61	37,188.00	16,509.39	37,188.00
05340	Util-Sewer	1,221.76	.00	(1,221.76)	13,905.20	.00	(13,905.20)	.00
05350	Storm Sewer	.00	.00	.00	1,672.64	.00	(1,672.64)	.00
05360	Trash removal	477.66	708.37	230.71	6,279.76	8,500.00	2,220.24	8,500.00
	TOTAL UTILITIES	3,057.46	3,932.37	874.91	44,138.39	47,188.00	3,049.61	47,188.00

TWIN PINES VILLAGE, INC
Income/Expense Statement
Period: 12/01/20 to 12/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
BUILDING MAINTENANCE							
05410 General Building maint	.00	403.00	403.00	433.41	4,836.00	4,402.59	4,836.00
05420 Electrical repairs	.00	.00	.00	195.87	.00	(195.87)	.00
05430 Plumbing repairs	.00	166.74	166.74	2,250.00	2,000.00	(250.00)	2,000.00
05470 Pest Control	.00	.00	.00	300.00	.00	(300.00)	.00
05490 Roof and Gutter repair	.00	.00	.00	1,508.59	.00	(1,508.59)	.00
05530 Reimbursable repairs	70.00	.00	(70.00)	70.00	.00	(70.00)	.00
TOTAL BUILDING MAINTENANCE	70.00	569.74	499.74	4,757.87	6,836.00	2,078.13	6,836.00
GROUNDS MAINTENANCE							
05610 Landscape contract	1,184.90	916.74	(268.16)	14,679.20	11,000.00	(3,679.20)	11,000.00
05620 Irrigation repair	.00	.00	.00	4,694.90	.00	(4,694.90)	.00
05640 Shrub/Tree Maintenance	.00	250.00	250.00	4,000.00	3,000.00	(1,000.00)	3,000.00
05660 Asphalt/ concrete maintenance	.00	.00	.00	5,727.69	.00	(5,727.69)	.00
05680 Grounds lighting maintenance	.00	.00	.00	726.49	.00	(726.49)	.00
05690 Snow removal	518.00	2,000.00	1,482.00	11,099.00	10,000.00	(1,099.00)	10,000.00
TOTAL GROUNDS MAINTENANCE	1,702.90	3,166.74	1,463.84	40,927.28	24,000.00	(16,927.28)	24,000.00
POOL MAINTENANCE							
TOTAL POOL MAINTENANCE	.00	.00	.00	.00	.00	.00	.00
TOTAL OPERATING EXPENSE	7,005.61	11,488.21	4,482.60	131,720.16	124,105.00	(7,615.16)	124,105.00
NET OPERATING INCOME	3,694.88	(1,146.20)	4,841.08	(3,630.70)	.00	(3,630.70)	.00

TWIN PINES VILLAGE, INC
Income/Expense Statement
Period: 12/01/20 to 12/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RESERVE INCOME							
08010 Reserve income transfer	904.16	904.24	(.08)	10,849.92	10,850.00	(.08)	10,850.00
08210 Interest Income-Reserve	4.60	.00	4.60	40.44	.00	40.44	.00
RESERVE INCOME	908.76	904.24	4.52	10,890.36	10,850.00	40.36	10,850.00
RESERVE EXPENSE							
RESERVE EXPENSE	.00	.00	.00	.00	.00	.00	.00
NET RESERVE INCOME (LOSS)	908.76	904.24	4.52	10,890.36	10,850.00	40.36	10,850.00
CURRENT YEAR NET INCOME/(LOSS)	4,603.64	(241.96)	4,845.60	7,259.66	10,850.00	(3,590.34)	10,850.00
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TWIN PINES VILLAGE, INC

Income/Expense Statement

Actual spreadsheet Start date: 01/01/20 Cutoff date: 12/31/20

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Homeowner Dues	11397	11397	11397	11397	11397	11397	11397	11397	11397	11397	11397	11397	136760
Late Fee Income	0	0	0	0	0	0	0	275	250	200	75	100	900
Legal Fee Income	0	0	0	0	0	0	0	0	366	148	0	0	514
Misc Homeowner Admin	0	20	0	0	0	0	0	0	0	0	0	0	20
Move in/Move out fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Homeowner Interest	0	149	10-	11-	0	11-	0	141	164	164	30	106	721
Interest Income-Operating (Reserve Transfer)	1	3	3	3	2	2	2	2	2	2	1	2	23
	0	1808-	904-	904-	904-	904-	904-	904-	904-	904-	904-	904-	10850-
Subtotal Income	11397	9761	10486	10484	10495	10483	10494	10911	11274	11006	10599	10700	128089
EXPENSES													
ADMINISTRATIVE													
Accounting/Audit/Tax prep	0	250	0	0	0	0	0	0	0	0	0	0	250
Bank charges	0	10	10	0	0	0	0	0	0	0	0	0	20
Management fees	0	2800	1400	1400	1400	1400	1400	1400	1400	1400	1400	1400	16800
Legal-General	0	0	0	0	0	502	0	0	435	2012	876	0	3824
Legal-Collections	0	0	0	0	0	0	0	0	0	148	0	0	148
Office supplies	0	123	0	0	0	0	0	0	19	0	19	0	161
Printing/Copying	0	46	409	67	9	12	57	0	0	3	27	412	1041
Postage	0	35	10	0	0	0	36	8	0	9	61	11	169
Administrative expense	0	843	80	0	0	0	0	0	0	17	0	0	940
TOTAL ADMINISTRATIVE	0	4106	1909	1467	1409	1914	1492	1408	1854	3589	2383	1823	23353
TAXES AND INSURANCE													
Insurance-Property & Liab	5390	1367	1367	1367	1367	1367	1367	1367	1367	1367	0	0	17691
Insurance-Other	0	852	0	0	0	0	0	0	0	352-	0	352	852
TOTAL TAXES AND INSURAN	5390	2219	1367	1367	1367	1367	1367	1367	1367	1015	0	352	18543
UTILITIES													
Util-Electric	136	0	0	0	668	104	57	58	57	54	51	60	1247
Util-Gas	0	0	0	0	52	0	48	48	48	48	48	65	355
Util-Water	2391	2420	1117	1211	1506	2040	2185	1877	2011	1645	1043	1233	20679
Util-Sewer	0	2468	1323	1222	1222	801	1151	1222	1222	801	1253	1222	13905
Storm Sewer	0	0	0	0	0	421	421	0	410	421	0	0	1673
Trash removal	416	1061	374	551	446	400	542	728	287	573	425	478	6280
TOTAL UTILITIES	2943	5949	2815	2984	3894	3766	4403	3933	4034	3542	2819	3057	44138

BUILDING MAINTENANCE

General Building maint	0	0	0	0	0	0	0	113	155	0	165	0	433
Electrical repairs	0	196	0	0	0	0	0	0	0	0	0	0	196
Plumbing repairs	0	1665	0	0	585	0	0	0	0	0	0	0	2250
Pest Control	0	0	0	300	0	0	0	0	0	0	0	0	300
Roof and Gutter repair	0	0	0	0	284	1225	0	0	0	0	0	0	1509
Reimbursable repairs	0	0	0	0	0	0	0	0	0	0	0	0	70

TOTAL BUILDING MAINTEN	0	1861	0	300	869	1225	0	113	155	0	165	70	4758
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GROUNDS MAINTENANCE

Landscape contract	4627	6335	4627-	6218	0	0	4983-	2370	1185	2370	0	1185	14679
Irrigation repair	0	0	0	0	0	0	1799	684	1658	555	0	0	4695
Shrub/Tree Maintenance	0	0	0	0	0	0	0	0	4000	0	0	0	4000
Asphalt/ concrete mainten	0	0	0	0	0	0	5728	0	0	0	0	0	5728
Grounds lighting maintena	80-	80	0	0	0	0	0	726	0	0	0	0	726
Snow removal	4364	4364	4364-	0	0	0	6218	0	0	0	0	518	11099

TOTAL GROUNDS MAINTENA	8911	10779	8991-	6218	0	0	8761	3780	6842	2925	0	1703	40927
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POOL MAINTENANCE

TOTAL POOL MAINTENANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
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TOTAL OPERATING EXPENSE	17243	24913	2901-	12335	7538	8271	16024	10600	14252	11070	5367	7006	131720
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NET OPERATING INCOME	5846-	15153-	13386	1851-	2956	2212	5529-	310	2978-	64-	5231	3695	3631-
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RESERVE INCOME

Reserve income transfer	0	1808	904	904	904	904	904	904	904	904	904	904	10850
Interest Income-Reserve	0	0	0	0	5	5	5	6	5	5	4	5	40
RESERVE INCOME	0	1808	904	904	909	909	910	910	910	909	909	909	10890

RESERVE EXPENSE

RESERVE EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0	0
NET RESERVE INCOME (LOSS)	0	1808	904	904	909	909	910	910	910	909	909	909	10890

CURRENT YEAR NET INCOME/(5846-	13344-	14290	947-	3866	3121	4620-	1220	2069-	845	6140	4604	7260
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