



## *Cotswold on the Green*

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### *Financial Statements*

*Unaudited For discussion purposes only*

*July 31, 2022*

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# Cotswold on the Green

## BALANCE SHEET

As of: 07/31/2022

### Assets

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Cash</b>		
01001	CIT Bank - New Operating #5649	\$54,247.43
01016	CIT Bank - Siding Project #3940	\$1,109.62
01030	TD Bank - Cash - S/A - #7870422990	\$34,626.50
01035	Banco Popular - Loan Reserves	\$254,645.42
01037	Banco Popular - Loan Proceeds	\$2,332.36
01040	Morgan Stanley - Cash - Escrow #9399	\$45,852.19
01050	Morgan Stanley - Cash - Reserves #8399	\$449,727.75
01060	CIT Bank - Deferred Maint. #2610	\$25,047.79
	CASH TOTAL:	<u>\$867,589.06</u>
<b>Accounts Receivables</b>		
01210	AR - Maintenance Fees	\$46,422.24
01215	AR - Special Assmt Receivable	\$6,828.54
01220	AR - Late Fees	\$555.00
01225	AR - Snow Assmnt Receivable	\$3,570.00
01230	AR - Violations & Fines	\$12,950.00
01240	AR - Legal Collections	\$4,265.95
01246	AR - Miscellaneous	\$1,760.00
	ACCOUNTS RECEIVABLES TOTAL:	<u>\$76,351.73</u>
<b>Other Assets</b>		
01260	Allowance for Doubtful Account	(\$40,121.01)
01265	Allowance - SA - Reserves	(\$13,442.15)
01340	Prepaid Expenses	\$15,464.00
01360	Prepaid Insurance	\$31,918.50
01370	Prepaid Management Fees	\$2,024.25
01375	Loan Costs	\$9,000.00
01376	Accum Amortization	(\$4,800.00)
	OTHER ASSETS TOTAL:	<u>\$43.59</u>
	TOTAL ASSETS:	<u><u>\$943,984.38</u></u>

### Liabilities

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Current Liabilities</b>		
02100	Accounts Payable	\$10,928.58
02120	Accrued Expenses	\$5,041.57
02150	Exchange	(\$200.00)
02170	Prepaid Assessments	\$25,823.51
02205	Loan Payable - Banco	\$629,604.74

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
	CURRENT LIABILITIES TOTAL:	\$671,198.40
	TOTAL LIABILITIES:	\$671,198.40

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
03000	Reserves - Beg. Balance	\$1,266,456.84
03005	Reserves - CY Contribution	\$133,333.30
03010	Reserves - CY Interest Int.	\$788.99
03015	Reserves - CY Expense	(\$25,048.07)
03045	Siding Project	\$128,600.00
03050	Siding Project - Miscellaneous	(\$1,230,155.38)
	RESERVES TOTAL:	\$273,975.68
<b>Deferred Maintenance</b>		
03060	Deferred Maint. - Beg. Balance	\$85,108.59
03065	Deferred Maint. - CY Funding	\$15,479.20
03070	Deferred Maint. - CY Interest Inc.	\$22.04
03075	Deferred Maint. - CY Expense	(\$9,035.83)
	DEFERRED MAINTENANCE TOTAL:	\$91,574.00
<b>Working Capital</b>		
03081	Working Capital Fund	\$103,263.48
	WORKING CAPITAL TOTAL:	\$103,263.48
<b>Operating Fund</b>		
03100	Retained Earnings	(\$159,047.71)
03150	Prior Period Adjustments	(\$38,001.92)
	OPERATING FUND TOTAL:	(\$197,049.63)
	Current Year Net Income/(Loss)	\$1,022.45
	TOTAL EQUITY:	\$272,785.98
	TOTAL LIABILITIES AND EQUITY:	\$943,984.38

**Cotswold on the Green**  
**INCOME STATEMENT**  
Start: 07/01/2022 | End: 07/31/2022  
**Income**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
04010 Late Fees	75.00	125.00	(50.00)	275.00	1,250.00	(975.00)	1,500.00
04020 Legal Fee Reimbursements	0.00	666.67	(666.67)	1,191.00	6,666.70	(5,475.70)	8,000.00
04030 Assessment Fee Income	48,480.00	48,320.00	160.00	484,800.00	483,200.00	1,600.00	579,840.00
04050 Membership Contribution	808.00	471.33	336.67	3,232.00	4,713.30	(1,481.30)	5,656.00
04060 Miscellaneous Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
04080 Violation & Fine Income	(50.00)	0.00	(50.00)	14,162.00	0.00	14,162.00	0.00
04100 Interest Income - Operating	4.15	91.67	(87.52)	141.24	916.70	(775.46)	1,100.00
04110 Interest Income - Reserves	84.62	0.00	84.62	788.99	0.00	788.99	0.00
04115 Interest Income - Escrow	0.00	2.50	(2.50)	0.00	25.00	(25.00)	30.00
04120 Interest Income - Deferred Maint.	5.64	0.00	5.64	22.04	0.00	22.04	0.00
04130 Municipal Reimbursement	0.00	62.50	(62.50)	1,437.15	625.00	812.15	750.00
<b>Income Total</b>	<b>49,407.41</b>	<b>49,739.67</b>	<b>(332.26)</b>	<b>506,074.42</b>	<b>497,396.70</b>	<b>8,677.72</b>	<b>596,876.00</b>
<b>Total Income</b>	<b>49,407.41</b>	<b>49,739.67</b>	<b>(332.26)</b>	<b>506,074.42</b>	<b>497,396.70</b>	<b>8,677.72</b>	<b>596,876.00</b>

**Expense**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Administrative &amp; Professional</b>							
05010 Audit	0.00	0.00	0.00	5,300.00	5,200.00	(100.00)	5,200.00
05020 Bad Debt Expense	833.33	833.33	0.00	8,333.30	8,333.30	0.00	10,000.00
05060 Engineering	0.00	208.33	208.33	570.00	2,083.30	1,513.30	2,500.00
05070 Dues & Subscriptions	0.00	10.42	10.42	155.50	104.20	(51.30)	125.00
06000 Legal Fees - General	0.00	500.00	500.00	10,907.50	5,000.00	(5,907.50)	6,000.00
06005 Legal Fees - Collections	0.00	666.67	666.67	1,191.00	6,666.70	5,475.70	8,000.00
06010 Management	2,024.25	2,024.25	0.00	20,242.50	20,242.50	0.00	24,291.00
06030 Office Supplies & Expense	269.00	375.00	106.00	1,921.42	3,750.00	1,828.58	4,500.00
<b>Administrative &amp; Professional Total</b>	<b>3,126.58</b>	<b>4,618.00</b>	<b>1,491.42</b>	<b>48,621.22</b>	<b>51,380.00</b>	<b>2,758.78</b>	<b>60,616.00</b>
<b>Insurance</b>							
07001 Insurance	5,607.62	5,712.50	104.88	56,376.41	57,125.00	748.59	68,550.00
<b>Insurance Total</b>	<b>5,607.62</b>	<b>5,712.50</b>	<b>104.88</b>	<b>56,376.41</b>	<b>57,125.00</b>	<b>748.59</b>	<b>68,550.00</b>
<b>Building &amp; Grounds</b>							
08010 Snow Removal	0.00	0.00	0.00	52,573.27	33,000.00	(19,573.27)	33,000.00
08030 Pool Management	3,500.00	5,929.17	2,429.17	26,000.00	23,716.68	(2,283.32)	35,575.00
08035 Pool Maint. & Supplies	0.00	166.67	166.67	317.42	666.68	349.26	1,000.00
08090 Cleaning & Janitorial	1,700.70	125.00	(1,575.70)	1,532.99	1,250.00	(282.99)	1,500.00
08590 Exterminating	133.28	125.00	(8.28)	533.12	1,250.00	716.88	1,500.00
08730 General Maintenance	0.00	0.00	0.00	2,634.69	0.00	(2,634.69)	0.00
08760 Bldg Repairs & Maint.	4,895.88	4,495.17	(400.71)	46,327.33	44,951.70	(1,375.63)	53,942.00
08800 Landscape - Contract	10,798.56	7,875.00	(2,923.56)	55,752.34	47,250.00	(8,502.34)	63,000.00
08810 Landscape - Improvements	(1,216.85)	1,000.00	2,216.85	7,051.91	4,000.00	(3,051.91)	6,000.00
08870 Sprinkler Maintenance & Repair	2,216.29	625.00	(1,591.29)	3,762.35	3,750.00	(12.35)	5,000.00
<b>Building &amp; Grounds Total</b>	<b>22,027.86</b>	<b>20,341.01</b>	<b>(1,686.85)</b>	<b>196,485.42</b>	<b>159,835.06</b>	<b>(36,650.36)</b>	<b>200,517.00</b>

**Utilities**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08920 Electric	1,325.17	833.33	(491.84)	11,234.88	8,333.30	(2,901.58)	10,000.00
08950 Natural Gas	56.87	208.33	151.46	2,405.27	2,083.30	(321.97)	2,500.00
08960 Telephone	59.65	58.33	(1.32)	689.70	583.30	(106.40)	700.00
08965 Water & Sewer	1,424.40	666.67	(757.73)	9,141.32	6,666.70	(2,474.62)	8,000.00
<b>Utilities Total</b>	<b>2,866.09</b>	<b>1,766.66</b>	<b>(1,099.43)</b>	<b>23,471.17</b>	<b>17,666.60</b>	<b>(5,804.57)</b>	<b>21,200.00</b>
<b>Special Funding</b>							
09010 Reserves - CY Monthly Funding	13,333.33	13,333.33	0.00	133,333.30	133,333.30	0.00	160,000.00
09015 Reserves - CY Interest Inc. Alloca...	84.62	83.33	(1.29)	788.99	833.30	44.31	1,000.00
09040 Deferred Maint. - CY Interest Inc....	5.64	0.83	(4.81)	22.04	8.30	(13.74)	10.00
09045 Deferred Maint. - CY Monthly Fundi...	1,547.92	1,547.92	0.00	15,479.20	15,479.20	0.00	18,575.00
09049 Construction Fund Deficit	0.00	2,500.00	2,500.00	0.00	25,000.00	25,000.00	30,000.00
<b>Special Funding Total</b>	<b>14,971.51</b>	<b>17,465.41</b>	<b>2,493.90</b>	<b>149,623.53</b>	<b>174,654.10</b>	<b>25,030.57</b>	<b>209,585.00</b>
<b>Debt Service</b>							
09050 Loan Principal	5,304.24	5,180.25	(123.99)	51,539.83	51,802.50	262.67	62,163.00
09052 Loan Interest	2,910.00	3,034.00	124.00	30,474.22	30,340.00	(134.22)	36,408.00
09055 Principal to Long Term Liab.	(5,304.24)	(5,180.25)	123.99	(51,539.83)	(51,802.50)	(262.67)	(62,163.00)
<b>Debt Service Total</b>	<b>2,910.00</b>	<b>3,034.00</b>	<b>124.00</b>	<b>30,474.22</b>	<b>30,340.00</b>	<b>(134.22)</b>	<b>36,408.00</b>
<b>Total Expense</b>	<b>51,509.66</b>	<b>52,937.58</b>	<b>1,427.92</b>	<b>505,051.97</b>	<b>491,000.76</b>	<b>(14,051.21)</b>	<b>596,876.00</b>
<b>Net Income</b>	<b>(2,102.25)</b>	<b>(3,197.91)</b>	<b>1,095.66</b>	<b>1,022.45</b>	<b>6,395.94</b>	<b>(5,373.49)</b>	<b>0.00</b>