



Cotswold Condominium

Financial Statements

Unaudited For discussion purposes only

October 2021

Prepared by: Brad Hyman

Reviewed by: Michael J. Kairios

Cotswold on the Green

Balance Sheet As of 10/31/21

ASSETS

1001	CIT Bank - Operating	\$	135,059.24
1016	CIT Bank - Siding Proj		1,109.18
1030	TD Bank - Cash-S/A-7870422990		34,626.50
1035	Banco Popular - Rsv Loan		253,884.72
1037	Banco Popular - Loan Proceeds		2,332.36
1040	MS - Cash - Escrow #9399		45,968.75
1050	MS - Cash - Reserves #8399		314,729.16
			<hr/>
	Cash and Cash Equivalents	\$	787,709.91
1060	CIT Bank - Deferred Mnt	\$	9,546.55
1210	AR - Maintenance Fees		42,486.84
1215	AR - Special Assmt Receivable		9,866.94
1220	AR - Late Fees		305.00
1225	AR - Snow Assmnt Receivable		5,223.82
1230	AR - Violations/Fines		400.00
1240	AR - Legal Collections		3,075.95
1246	AR - Miscellaneous		1,760.00
1250	Allow for Doubtful Account		(62,161.61)
1252	Allowance - SA - Reserves		(13,442.15)
			<hr/>
	Net Accounts Receivable	\$	(2,938.66)
1340	Prepaid Expenses	\$	26,640.91
1360	Prepaid Insurance		23,236.05
1370	Prepaid Management Fees		4,121.71
1375	Loan Costs		9,000.00
1376	Accum Amortization		(3,600.00)
			<hr/>
	TOTAL ASSETS		\$ 844,169.92
			=====

LIABILITIES & EQUITY

LIABILITIES:

2100	Accounts Payable	\$	8,828.90
2120	Accrued Expenses		8,411.74
2155	Ins Clm- DOL 12/20/19 Wtr Dmg		(6,914.28)
2170	Prepaid Assessments		20,588.60
2205	Loan Payable - Banco		676,181.18
			<hr/>
	Current Liabilities	\$	707,096.14

Cotswold on the Green

Balance Sheet
As of 10/31/21

EQUITY

RESERVE & DEF MNT FUND

3010	Reserve Fund	\$ 1,231,602.26
3011	CurrentYr.Reserve Contribution	12,500.00
3013	CY Reserve Interest	92.38
3056	Deferred Interest	1.22
3026	Siding Fund	(1,343,261.48)
3025	Deferred Maintenance Fund	76,072.76
3055	Current Year Deferred Funding	1,547.92
	TOTAL RESERVE & DEF MNT FUND	\$ (21,444.94)

OPERATING FUND

3015	Working Capital Fund	\$ 88,719.48
3035	Prior Period Adjustments	(100,506.80)
3040	Retained Earnings	166,209.39
	Current Year Net Income (Loss)	4,096.65
	Equity	\$ 158,518.72
	TOTAL LIABILITIES & EQUITY	\$ 844,169.92

=====

Cotswold on the Green
INCOME and EXPENSE STATEMENT
 Period: 10/01/21 to 10/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04010	Late Fees	(350.00)	125.00	(475.00)	(350.00)	125.00	(475.00)	1,500.00
04020	Legal Fee Reimbursements	1.00	666.67	(665.67)	1.00	666.67	(665.67)	8,000.00
04030	Assessment Fee Income	48,480.00	48,320.00	160.00	48,480.00	48,320.00	160.00	579,840.00
04050	Membership Contribution	808.00	471.33	336.67	808.00	471.33	336.67	5,656.00
04060	Miscellaneous Income	25.00	.00	25.00	25.00	.00	25.00	.00
04080	Violation/Fine Income	(50.00)	.00	(50.00)	(50.00)	.00	(50.00)	.00
04100	Interest Income	99.61	91.67	7.94	99.61	91.67	7.94	1,100.00
04110	Escrow Interest	.38	2.50	(2.12)	.38	2.50	(2.12)	30.00
04130	Municipal Reimbursement	.00	62.50	(62.50)	.00	62.50	(62.50)	750.00
	Total Income	49,013.99	49,739.67	(725.68)	49,013.99	49,739.67	(725.68)	596,876.00
EXPENSES								
Admin and Professional								
05010	Audit	.00	.00	.00	.00	.00	.00	5,200.00
05020	Bad Debt Expense	833.33	833.33	.00	833.33	833.33	.00	10,000.00
05060	Engineering	570.00	208.33	(361.67)	570.00	208.33	(361.67)	2,500.00
05070	Dues and Subscriptions	.00	10.42	10.42	.00	10.42	10.42	125.00
06000	Legal-General	.00	500.00	500.00	.00	500.00	500.00	6,000.00
06005	Legal-Collections	1.00	666.67	665.67	1.00	666.67	665.67	8,000.00
06010	Management	2,024.25	2,024.25	.00	2,024.25	2,024.25	.00	24,291.00
06030	Office Supplies & Expense	881.60	375.00	(506.60)	881.60	375.00	(506.60)	4,500.00
07001	Insurance	5,907.83	5,712.50	(195.33)	5,907.83	5,712.50	(195.33)	68,550.00
	Admin and Professional	10,218.01	10,330.50	112.49	10,218.01	10,330.50	112.49	129,166.00
Building and Grounds								
08590	Exterminating	266.56	125.00	(141.56)	266.56	125.00	(141.56)	1,500.00
08760	Bldg Repairs & Maint.	4,554.86	4,495.17	(59.69)	4,554.86	4,495.17	(59.69)	53,942.00
08772	Pool Mnt./Supplies	.00	.00	.00	.00	.00	.00	1,000.00
08800	Landscape Contract	6,778.96	7,875.00	1,096.04	6,778.96	7,875.00	1,096.04	63,000.00
08810	Landscape Improvements	1,412.78	.00	(1,412.78)	1,412.78	.00	(1,412.78)	6,000.00
08870	Sprinkler Maintenance & Repai	.00	625.00	625.00	.00	625.00	625.00	5,000.00
08030	Pool Management	.00	.00	.00	.00	.00	.00	35,575.00
08090	Cleaning/Janitorial	(533.20)	125.00	658.20	(533.20)	125.00	658.20	1,500.00
08010	Snow Removal	.00	.00	.00	.00	.00	.00	33,000.00
	Building and Grounds	12,479.96	13,245.17	765.21	12,479.96	13,245.17	765.21	200,517.00
Siding Project								
	Siding Project	.00	.00	.00	.00	.00	.00	.00
Utilities								

Cotswold on the Green
INCOME and EXPENSE STATEMENT
 Period: 10/01/21 to 10/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08920	Electric	542.97	833.33	290.36	542.97	833.33	290.36	10,000.00
08950	Natural Gas	42.40	208.33	165.93	42.40	208.33	165.93	2,500.00
08960	Telephone	82.08	58.33	(23.75)	82.08	58.33	(23.75)	700.00
08035	Water & Sewer	4,287.90	666.67	(3,621.23)	4,287.90	666.67	(3,621.23)	8,000.00
	Utilities	4,955.35	1,766.66	(3,188.69)	4,955.35	1,766.66	(3,188.69)	21,200.00
Special Funding								
09040	Replacement Reserves	12,500.00	13,333.33	833.33	12,500.00	13,333.33	833.33	160,000.00
09048	Deferred Funding	1,547.92	1,547.92	.00	1,547.92	1,547.92	.00	18,575.00
09049	Construction Fund Deficit	.00	2,500.00	2,500.00	.00	2,500.00	2,500.00	30,000.00
09081	Allocate Reserve Interest	92.38	83.33	(9.05)	92.38	83.33	(9.05)	1,000.00
09082	Allocate Def Interest	1.22	.83	(.39)	1.22	.83	(.39)	10.00
	Special Funding	14,141.52	17,465.41	3,323.89	14,141.52	17,465.41	3,323.89	209,585.00
Debt Service								
09050	Loan Principal	4,963.39	5,180.25	216.86	4,963.39	5,180.25	216.86	62,163.00
09052	Loan Interest	3,122.50	3,034.00	(88.50)	3,122.50	3,034.00	(88.50)	36,408.00
09055	Principal to Long Term Liab.	(4,963.39)	(5,180.25)	(216.86)	(4,963.39)	(5,180.25)	(216.86)	(62,163.00)
	Interest Expense	3,122.50	3,034.00	(88.50)	3,122.50	3,034.00	(88.50)	36,408.00
	Total Expenses	44,917.34	45,841.74	924.40	44,917.34	45,841.74	924.40	596,876.00
	Current Year Net Income(loss)	4,096.65	3,897.93	198.72	4,096.65	3,897.93	198.72	.00
=====								