

**The Chambertin Townhouse HOA
Balance Sheets
As of December 31, 2020 and 2019**

	2020			2019		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
ASSETS						
Checking/Savings						
CT Alpine Checking 6371	\$ 65,814		\$ 65,814	\$ 66,899		\$ 66,899
CT Alpine Reserve 8782		247,994.72	247,995		192,023	192,023
Total Checking/Savings	65,814	247,995	313,809	66,899	192,023	258,923
Accounts Receivable	2,508		2,508	9,427		9,427
Other Receivables	-		-	2,244		2,244
Prepaid Expenses	-		-	271		271
Prepaid Insurance	540		540	1,846		1,846
Due from other Fund	-		-	-		-
TOTAL ASSETS	\$ 68,862	\$ 247,995	\$ 316,856	\$ 80,688	\$ 192,023	\$ 272,711
LIABILITIES & FUND BALANCES						
Liabilities						
Accounts Payable	\$ (626)		\$ (626)	\$ 1,979		\$ 1,979
Prepaid Assessments	4,330		4,330	6,036		6,036
Due To Other Fund	-	-	-	-	-	-
Total Liabilities	3,704	-	3,704	8,015	-	8,015
Fund Balances						
Working Capital Deposits	2,028		2,028	2,028		2,028
Operating Fund	63,130		63,130	70,645		70,645
Reserve Fund		247,995	247,995		192,023	192,023
Total Fund Balances	65,158	247,995	313,152	72,673	192,023	264,696
TOTAL LIABILITIES & FUND BALANCES	\$ 68,862	\$ 247,995	\$ 316,856	\$ 80,688	\$ 192,023	\$ 272,711

No assurance is provided. The financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

The Chambertin Townhouse HOA
Revenues and Expenses and Change in Fund Balances
Years ended December 2020 and 2019

	2020			2019		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
Income						
Common Assessments	\$ 70,000	\$ -	\$ 70,000	\$ 75,520	\$ -	\$ 75,520
Reserve Assessments		45,200	45,200		20,000	20,000
Special Assessment		-	-		48,000	48,000
Late Fee/Interest	1,441		1,441	3,321		3,321
Interest Income		32	32		154	154
Total Income	71,441	45,233	116,674	78,841	68,154	146,994
Expense						
Accounting	1,560		1,560	1,320		1,320
Alarm System Expense	3,392		3,392	1,327		1,327
Bank Fees	10		10	30		30
Insurance	18,200		18,200	18,284		18,284
Landscape			-			-
Landscape Maint - Grounds	752		752	4,668		4,668
Landscape Maint - Irrigation	-		-	-		-
Total Landscape	752	-	752	4,668	-	4,668
Management	7,800		7,800	6,600		6,600
Miscellaneous Admin Expense	557		557	516		516
Repair & Maint - General	5,814		5,814	3,731		3,731
Repairs & Maint - Roof	5,366		5,366	1,740		1,740
Snow Removal	2,000		2,000	1,612		1,612
Tax Return Prep	675		675	500		500
Trash Removal	3,695		3,695	6,893		6,893
Utilities			-			-
Electric	3,658		3,658	3,855		3,855
Water & Sewer	12,689		12,689	13,059		13,059
Total Utilities	16,347	-	16,347	16,914	-	16,914
Total Expense	66,167	-	66,167	64,135	-	64,135
Net Ordinary Income	5,274	45,233	50,506	14,706	68,154	82,860
Reserve Expenses						
Capital Res Exp - Painting	2,050	-	2,050		-	-
Total Reserve Expense	2,050	-	2,050	-	-	-
Net Income	3,224	45,233	48,456	14,706	68,154	82,860
Beginning Fund Balance	70,645	192,023	262,668	61,568	118,241	179,808
Transfer from operating fund to reserve fund	(10,739)	10,739		(5,629)	5,629	
Ending Fund Balance	\$ 63,130	\$ 247,995	\$ 311,124	\$ 70,645	\$ 192,023	\$ 262,668

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**The Chambertin Townhouse HOA
Change in Reserve Fund Balances
Years ended December 31, 2020 and 2019**

	2020 Replacement Fund	2019 Replacement Fund
Income		
Reserve Assessments	\$ 45,200	\$ 20,000
Special Assessment	-	48,000
Interest Income	32	154
Total Income	<u>45,233</u>	<u>68,154</u>
Reserve Expenses		
Mudslide	<u>-</u>	<u>-</u>
Total Reserve Expense	<u>-</u>	<u>-</u>
Net Income	<u>45,233</u>	<u>68,154</u>
 Beginning Fund Balance	 192,023	 118,241
 Transfer from operating fund to reserve fund	 10,739	 5,629
 Ending Fund Balance	 <u><u>\$ 247,995</u></u>	 <u><u>\$ 192,023</u></u>

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**The Chambertin Townhouse HOA
Profit & Loss Budget vs. Actual
Year Ended December 31, 2020**

	<u>Actual</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Operating Assessments	\$ 70,000	\$ 70,000	\$ (0)	100.0%
Late Fee/Interest	1,441	-	1,441	100.0%
Total Income	<u>71,441</u>	<u>70,000</u>	<u>1,441</u>	<u>102.06%</u>
Gross Profit	71,441	70,000	1,441	102.06%
Expense				
Accounting	1,560	1,440	120	108.33%
Alarm System Expense	3,392	2,700	692	125.62%
Bank Fees	10	40	(30)	25.0%
Insurance	18,200	20,000	(1,800)	91.0%
Landscape Maint - Grounds	752	1,035	(283)	72.68%
Landscape Maint - Irrigation	-	350	(350)	0.0%
Legal & Professional Fees	-	-	-	0.0%
Management	7,800	7,200	600	108.33%
Miscellaneous Admin Expense	557	575	(18)	96.82%
Repair & Maint - General	5,814	6,000	(186)	96.9%
Repair & Maint - Plumbing	-	-	-	0.0%
Repairs & Maint - Roof	5,366	2,500	2,866	214.63%
Snow Removal - Non Contract	-	1,000	(1,000)	0.0%
Snow Removal - Plowing	2,000	2,160	(160)	92.59%
Tax Return Prep	675	500	175	135.0%
Trash Removal	3,695	6,900	(3,205)	53.55%
Utilities-Electric	3,658	3,600	58	101.62%
Utilities-Water & Sewer	12,689	14,000	(1,311)	90.64%
Total Expense	<u>66,167</u>	<u>70,000</u>	<u>(3,833)</u>	<u>94.53%</u>
Net Ordinary Income	5,274	-	5,274	100.0%
Reserve Income/Expense				
Income				
Interest Income - Reserve	32	-	32	100.0%
Reserve Assessments	45,200	45,200	-	100.0%
Total Income	<u>45,233</u>	<u>45,200</u>	<u>32</u>	<u>100.07%</u>
Expense				
Reserve Expenditures	2,050	-	2,050	-
Total Expense	<u>2,050</u>	<u>-</u>	<u>2,050</u>	<u>-</u>
Net Reserve	<u>43,183</u>	<u>45,200</u>	<u>(2,018)</u>	<u>95.54%</u>
Net Income	<u><u>\$ 48,456</u></u>	<u><u>\$ 45,200</u></u>	<u><u>\$ 3,256</u></u>	<u><u>107.2%</u></u>

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