

**The Chambertin Townhouse HOA  
Balance Sheets  
As of December 31, 2021 and 2020**

	2021			2020		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
<b>ASSETS</b>						
Checking/Savings						
CT Alpine Checking 6371	\$ 36,611	\$ -	\$ 36,611	\$ 65,814	\$ -	\$ 65,814
CT Alpine Reserve 8782	-	303,994	303,994	-	247,995	247,995
Total Checking/Savings	36,611	303,994	340,605	65,814	247,995	313,809
Accounts Receivable	2,177	-	2,177	2,508	-	2,508
Prepaid Insurance	-	-	-	540	-	540
Due from other Fund	-	25,216	25,216	-	59,906	59,906
<b>TOTAL ASSETS</b>	<b>\$ 38,788</b>	<b>\$ 329,210</b>	<b>\$ 367,998</b>	<b>\$ 68,862</b>	<b>\$ 307,901</b>	<b>\$ 376,762</b>
<b>LIABILITIES &amp; FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 318	\$ -	\$ 318	\$ (626)	\$ -	\$ (626)
Prepaid Assessments	4,354	-	4,354	4,330	-	4,330
Due To Other Fund	25,216	-	25,216	59,906	-	59,906
Contract Liabilities (Reserve Funds) **	-	329,210	329,210	-	307,901	307,901
<b>Total Liabilities</b>	<b>29,888</b>	<b>329,210</b>	<b>359,098</b>	<b>63,610</b>	<b>307,901</b>	<b>371,510</b>
<b>Fund Balances</b>						
Working Capital Deposits	2,028	-	2,028	2,028	-	2,028
Operating Fund	6,872	-	6,872	3,224	-	3,224
<b>Total Fund Balances</b>	<b>8,900</b>	<b>-</b>	<b>8,900</b>	<b>5,252</b>	<b>-</b>	<b>5,252</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 38,788</b>	<b>\$ 329,210</b>	<b>\$ 367,998</b>	<b>\$ 68,862</b>	<b>\$ 307,901</b>	<b>\$ 376,762</b>

\*\* In accordance with ASC 606, these financial statements consider the performance obligations related to the replacement fund assessments to be satisfied when these funds are expended for their designated purpose. Any unspent reserve fund balances are now reflected as a contract liability.

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 2021 and 2020**

	2021			2020		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
<b>Income</b>						
Common Assessments	\$ 70,000	\$ -	\$ 70,000	\$ 70,000	\$ -	\$ 70,000
Reserve Assessments	-	23,600	23,600	-	45,200	45,200
Special Assessment	-	-	-	-	-	-
Late Fee/Interest	280	-	280	1,441	-	1,441
Interest Income	-	28	28	-	32	32
Excess Reserve Income	-	(18,086)	(18,086)	-	(45,233)	(45,233)
<b>Total Income</b>	<b>70,280</b>	<b>5,542</b>	<b>75,823</b>	<b>71,441</b>	<b>(0)</b>	<b>71,441</b>
<b>Expense</b>						
Accounting	1,560	-	1,560	1,560	-	1,560
Alarm System Expense	3,614	-	3,614	3,392	-	3,392
Bank Fees	40	-	40	10	-	10
Insurance	18,727	-	18,727	18,200	-	18,200
Landscape	-	-	-	-	-	-
Landscape Maint - Grounds	1,690	-	1,690	752	-	752
Landscape Maint - Irrigation	-	-	-	-	-	-
Total Landscape	1,690	-	1,690	752	-	752
Management	7,320	-	7,320	7,800	-	7,800
Miscellaneous Admin Expense	555	-	555	557	-	557
Repair & Maint - General	3,538	-	3,538	5,814	-	5,814
Repairs & Maint - Roof	125	-	125	5,366	-	5,366
Snow Removal	2,827	-	2,827	2,000	-	2,000
Tax Return Prep	575	-	575	675	-	675
Trash Removal	2,460	-	2,460	3,695	-	3,695
Utilities	-	-	-	-	-	-
Electric	4,901	-	4,901	3,658	-	3,658
Water & Sewer	14,087	-	14,087	12,689	-	12,689
Total Utilities	18,989	-	18,989	16,347	-	16,347
<b>Total Expense</b>	<b>63,409</b>	<b>-</b>	<b>63,409</b>	<b>66,167</b>	<b>-</b>	<b>66,167</b>
<b>Net Ordinary Income</b>	<b>6,872</b>	<b>5,542</b>	<b>12,414</b>	<b>5,274</b>	<b>(0)</b>	<b>5,273</b>
<b>Reserve Expenses</b>						
<b>Total Reserve Expense</b>	<b>-</b>	<b>5,542</b>	<b>-</b>	<b>2,050</b>	<b>-</b>	<b>2,050</b>
<b>Net Income</b>	<b>6,872</b>	<b>0</b>	<b>12,414</b>	<b>3,224</b>	<b>(0)</b>	<b>3,223</b>
<b>Beginning Operating Fund Balance</b>						
	3,224	(0)	3,223	14,706	-	14,706
Transfer operating surplus to reserve fund	(3,224)	-	(3,224)	(14,706)	-	(14,706)
<b>Ending Fund Balance</b>	<b>\$ 6,872</b>	<b>\$ (0)</b>	<b>\$ 12,414</b>	<b>\$ 3,224</b>	<b>\$ (0)</b>	<b>\$ 3,223</b>
<b>Reserve Liability</b>						
Beginning Reserve Liability Balance	-	307,901	307,901	-	247,962	247,962
Use of (surplus of) Reserve Fund	-	18,086	18,086	-	45,233	45,233
Transfer operating surplus to reserve fund	-	3,224	3,224	-	14,706	14,706
<b>Ending Fund Balance</b>	<b>\$ 6,872</b>	<b>\$ 329,210</b>	<b>\$ 341,624</b>	<b>\$ 3,224</b>	<b>\$ 307,901</b>	<b>\$ 311,124</b>

\*\* In accordance with ASC 606, these financial statements consider the performance obligations related to the replacement fund assessments to be satisfied when these funds are expended for their designated purpose. Any unspent reserve fund balances are now reflected as a contract liability.

**The Chambertin Townhouse HOA  
Change in Reserve Fund Balances  
Years ended December 31, 2021 and 2020**

	<b>2021</b>	<b>2020</b>
	<b>Replacement Fund</b>	<b>Replacement Fund</b>
<b>Income</b>		
<b>Reserve Assessments</b>	\$ 23,600	\$ 45,200
<b>Interest Income</b>	28	32
<b>Total Income</b>	23,628	45,233
<b>Reserve Expenses</b>	5,543	-
<b>Net Income</b>	<b>18,085</b>	<b>45,233</b>
<b>Beginning Fund Balance</b>	<b>307,901</b>	<b>247,962</b>
Transfer from operating fund to reserve fund	3,224	14,706
<b>Ending Fund Balance</b>	<b>\$ 329,210</b>	<b>\$ 307,901</b>

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**The Chambertin Townhouse HOA  
Profit & Loss Budget vs. Actual  
Year Ended December 31, 2021**

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Late Fee/Interest	\$ 280	\$ -	\$ 280	100.0%
Operating Assessments	70,000	70,000	-	100.0%
<b>Total Income</b>	<u>70,280</u>	<u>70,000</u>	<u>280</u>	<u>100.4%</u>
<b>Gross Profit</b>	70,280	70,000	280	100.4%
<b>Expense</b>				
Accounting	1,560	1,560	-	100.0%
Alarm System Expense	3,614	2,700	914	133.84%
Bank Fees	40	40	-	100.0%
Insurance	18,727	21,000	(2,273)	89.17%
Landscape Maint - Grounds	1,690	1,035	655	163.29%
Landscape Maint - Irrigation	-	350	(350)	0.0%
Legal & Professional Fees	-	-	-	0.0%
Management	7,320	7,320	-	100.0%
Miscellaneous Admin Expense	555	575	(20)	96.49%
Repair & Maint - General	3,538	6,000	(2,462)	58.96%
Repairs & Maint - Roof	1,390	2,500	(1,110)	55.6%
Snow Removal - Non Contract	125	1,000	(875)	12.5%
Snow Removal - Plowing	2,827	2,600	227	108.73%
Tax Return Prep	575	675	(100)	85.19%
Trash Removal	2,460	3,045	(585)	80.79%
Utilities-Electric	4,901	3,600	1,301	136.15%
Utilities-Water & Sewer				
Units 13-16	3,990			
Units 5-8	4,418			
Units 9-12	5,680			
Utilities-Water & Sewer - Other	-	16,000	(16,000)	0.0%
<b>Total Utilities-Water &amp; Sewer</b>	<u>14,087</u>	<u>16,000</u>	<u>(1,913)</u>	<u>88.05%</u>
<b>Total Expense</b>	<u>63,409</u>	<u>70,000</u>	<u>(6,592)</u>	<u>90.58%</u>
<b>Net Ordinary Income</b>	6,872	-	6,872	100.0%
<b>Reserve Fund</b>				
<b>Income</b>				
Interest Income - Reserve	28	-	28	100.0%
Reserve Assessments	23,600	23,600	(0)	100.0%
<b>Total Income</b>	<u>23,628</u>	<u>23,600</u>	<u>28</u>	<u>100.12%</u>
<b>Expenses</b>				
Reserve Expenditures	5,543	-	5,543	100.0%
<b>Total Expense</b>	<u>5,543</u>	<u>-</u>	<u>5,543</u>	<u>100.0%</u>
<b>Net Reserve</b>	<u>18,086</u>	<u>23,600</u>	<u>(5,514)</u>	<u>76.63%</u>
<b>Net Income</b>	<u>\$ 24,958</u>	<u>\$ 23,600</u>	<u>\$ 1,358</u>	<u>105.75%</u>

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