

**The Chambertin Townhouse HOA
Balance Sheets
As of December 31, 2022 and 2021**

	2022			2021		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
ASSETS						
Checking/Savings						
CT Alpine Checking 6371	\$ 52,819	\$ -	\$ 52,819	\$ 36,611	\$ -	\$ 36,611
CT Alpine Reserve 8782	-	346,367	346,367	-	303,994	303,994
Total Checking/Savings	52,819	346,367	399,186	36,611	303,994	340,605
Accounts Receivable	-	-	-	2,177	-	2,177
Due from other Fund	-	14,030	14,030	-	25,216	25,216
TOTAL ASSETS	\$ 52,819	\$ 360,397	\$ 413,216	\$ 38,788	\$ 329,210	\$ 367,998
LIABILITIES & FUND BALANCES						
Liabilities						
Accounts Payable	\$ 25,301	\$ -	\$ 25,301	\$ 318	\$ -	\$ 318
Prepaid Assessments	11,715	-	11,715	4,354	-	4,354
Due To Other Fund	14,030	-	14,030	25,216	-	25,216
Contract Liabilities (Reserve Funds) **	-	360,397	360,397	-	329,210	329,210
Total Liabilities	51,046	360,397	411,443	29,888	329,210	359,098
Fund Balances						
Working Capital Deposits	2,028	-	2,028	2,028	-	2,028
Operating Fund	(255)	-	(255)	6,872	-	6,872
Total Fund Balances	1,773	-	1,773	8,900	-	8,900
TOTAL LIABILITIES & FUND BALANCES	\$ 52,819	\$ 360,397	\$ 413,216	\$ 38,788	\$ 329,210	\$ 367,998

** 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 2022 and 2021

	2022			2021		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
Income						
Common Assessments	\$ 72,194	\$ -	\$ 72,194	\$ 70,000	\$ -	\$ 70,000
Reserve Assessments	-	24,190	24,190	-	23,600	23,600
Special Assessment	-	-	-	-	-	-
Late Fee/Interest	1,431	-	1,431	280	-	280
Interest Income	-	125	125	-	28	28
Excess Reserve Income	-	(24,315)	(24,315)	-	(18,086)	(18,086)
Total Income	73,625	-	73,625	70,280	5,542	75,823
Expense						
Accounting	1,680	-	1,680	1,560	-	1,560
Alarm System Expense	1,815	-	1,815	3,614	-	3,614
Bank Fees	-	-	-	40	-	40
Insurance	23,186	-	23,186	18,727	-	18,727
Landscape Maint - Grounds	638	-	638	1,690	-	1,690
Management	7,320	-	7,320	7,320	-	7,320
Miscellaneous Admin Expense	546	-	546	555	-	555
Repair & Maint - General	6,661	-	6,661	3,538	-	3,538
Repair & Maint - Plumbing	830	-	830	-	-	-
Repairs & Maint - Roof	2,059	-	2,059	1,390	-	1,390
Snow Removal	2,447	-	2,447	2,952	-	2,952
Tax Return Prep	625	-	625	575	-	575
Trash Removal	3,831	-	3,831	2,460	-	2,460
Utilities						
Electric	3,820	-	3,820	4,901	-	4,901
Water & Sewer	18,423	-	18,423	14,087	-	14,087
Total Utilities	22,243	-	22,243	18,989	-	18,989
Total Expense	73,880	-	73,242	63,409	-	63,409
Net Ordinary Income	(255)	-	383	6,872	-	12,414
Reserve Expenses					5,542	5,542
Total Reserve Expense	-	-	-	-	5,542	5,542
Net Income	(255)	-	383	6,872	0	6,872
 Beginning Operating Fund Balance	 6,872	 (0)	 6,872	 3,224	 (0)	 3,224
Change in fund	(6,872)	-	(6,872)	(3,224)	-	(3,224)
Ending Fund Balance	\$ (255)	\$ (0)	\$ 383	\$ 6,872	\$ (0)	\$ 6,871
 Reserve Liability						
Beginning Reserve Liability Balance	-	329,210	329,210	-	307,901	307,901
Use of (surplus of) Reserve Fund	-	24,315	24,315	-	18,086	18,086
Transfer operating surplus to reserve fund	-	6,872	6,872	-	3,224	3,224
Ending Fund Balance	\$ (255)	\$ 360,397	\$ 360,780	\$ 6,872	\$ 329,210	\$ 336,082

** 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, 2022 and 2021

	2022 Replacement Fund	2021 Replacement Fund
Income		
Reserve Assessments	\$ -	\$ 23,600
Interest Income	-	28
Excess Reserve Income **	1	(18,086)
Total Income	<u>1</u>	<u>5,543</u>
Reserve Expenses	<u>1</u>	<u>5,543</u>
Net Income	<u>(1)</u>	<u>(0)</u>
Beginning Fund Balance	333,878	312,569
Excess Reserve Income **	(1)	18,086
Transfer Operating fund Surplus	-	3,224
Ending Fund Balance	<u><u>\$ 333,878</u></u>	<u><u>\$ 333,878</u></u>

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The Chambertin Townhouse HOA
Profit & Loss Budget vs. Actual
January through December 2022

	<u>Actual</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Late Fee/Interest	1,431.21	-	1,431.21	100.0%
Operating Assessments	72,193.92	72,193.76	0.16	100.0%
Total Income	<u>73,625.13</u>	<u>72,193.76</u>	<u>1,431.37</u>	<u>101.98%</u>
Gross Profit	73,625.13	72,193.76	1,431.37	101.98%
Expense				
Accounting	1,680.00	1,680.00	-	100.0%
Alarm System Expense	1,815.14	3,700.00	(1,884.86)	49.06%
Insurance	23,185.50	21,000.00	2,185.50	110.41%
Landscape Maint - Grounds	637.50	1,500.00	(862.50)	42.5%
Legal & Professional Fees	-	-	-	0.0%
Management	7,320.00	7,320.00	-	100.0%
Miscellaneous Admin Expense	546.35	618.76	(72.41)	88.3%
Repair & Maint - General	6,661.30	6,000.00	661.30	111.02%
Repairs & Maint - Roof	830.00	2,500.00	(1,670.00)	33.2%
Snow Removal - Non Contract	2,058.56	1,000.00	1,058.56	205.86%
Snow Removal - Plowing	2,446.50	2,600.00	(153.50)	94.1%
Tax Return Prep	625.00	575.00	50.00	108.7%
Trash Removal	3,831.00	2,700.00	1,131.00	141.89%
Utilities-Electric	3,820.01	5,000.00	(1,179.99)	76.4%
Utilities-Water & Sewer				
Units 13-16	4,252.63			
Units 5-8	4,781.22			
Units 9-12	9,389.20			
Utilities-Water & Sewer - Other	-	16,000.00	(16,000.00)	0.0%
Total Utilities-Water & Sewer	<u>18,423.05</u>	<u>16,000.00</u>	<u>2,423.05</u>	<u>115.14%</u>
Total Expense	<u>73,879.91</u>	<u>72,193.76</u>	<u>1,686.15</u>	<u>102.34%</u>
Net Ordinary Income	(254.78)	-	(254.78)	100.0%
Other Income/Expense				
Other Income				
Interest Income - Reserve	124.99	-	124.99	100.0%
Reserve Assessments	24,190.08	24,190.00	0.08	100.0%
Total Other Income	<u>24,315.07</u>	<u>24,190.00</u>	<u>125.07</u>	<u>100.52%</u>
Net Other Income	<u>24,315.07</u>	<u>24,190.00</u>	<u>125.07</u>	<u>100.52%</u>
Net Income	<u><u>24,060.29</u></u>	<u><u>24,190.00</u></u>	<u><u>(129.71)</u></u>	<u><u>99.46%</u></u>