

Balance Sheet

HOA: Midtown Reserve Homeowners Association Inc
As of 12/31/20 (accrual basis)

ASSETS

Bank		
1000 Midtown Operating		4,437.78
Total Bank		<u>4,437.78</u>
Accounts Receivable		
1100 Accounts Receivable		-2,768.28
Total Accounts Receivable		<u>-2,768.28</u>
Other Current Asset		
1200 Undeposited Funds		809.59
Total Other Current Asset		<u>809.59</u>
TOTAL ASSETS		<u><u>2,479.09</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		14,294.68
Total Accounts Payable		<u>14,294.68</u>
Total Liabilities		14,294.68

Equity

3000 Net Income		-17,263.42
3001 Retained Earnings		5,447.83
Total Equity		<u>-11,815.59</u>

TOTAL LIABILITIES & EQUITY		<u><u>2,479.09</u></u>
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Balance Sheet Comparison

HOA: Midtown Reserve Homeowners Association Inc
 Comparison Periods: As of 12/31/20 and As of 12/31/19 (accrual basis)

	Amount as of 12/31/2020	Amount as of 12/31/2019	\$ Change	% Change
ASSETS				
Bank				
1000 Midtown Operating	4,437.78	5,843.83	-1,406.05	-24.1 %
Total Bank	4,437.78	5,843.83	-1,406.05	-24.1 %
Accounts Receivable				
1100 Accounts Receivable	-2,768.28	0.00	-2,768.28	
Total Accounts Receivable	-2,768.28	0.00	-2,768.28	
Other Current Asset				
1200 Undeposited Funds	809.59	0.00	809.59	
Total Other Current Asset	809.59	0.00	809.59	
TOTAL ASSETS	2,479.09	5,843.83	-3,364.74	-57.6 %
LIABILITIES & EQUITY				
Liabilities				
Accounts Payable				
2000 Accounts Payable	14,294.68	396.00	13,898.68	3,509.8 %
Total Accounts Payable	14,294.68	396.00	13,898.68	3,509.8 %
Total Liabilities	14,294.68	396.00	13,898.68	3,509.8 %
Equity				
3000 Net Income	-17,263.42	5,447.83	-22,711.25	-416.9 %
3001 Retained Earnings	5,447.83	0.00	5,447.83	
Total Equity	-11,815.59	5,447.83	-17,263.42	-316.9 %
TOTAL LIABILITIES & EQUITY	2,479.09	5,843.83	-3,364.74	-57.6 %

Profit & Loss

HOA: Midtown Reserve Homeowners Association Inc
05/19/19 - 12/31/20 (accrual basis)

	<u>Amount</u>
INCOME	
4100 HOA Income (non-posting)	
4102 Transfer Fees	1,105.00
4110 Annual Dues Income	
4111 Builder Dues	57,108.31
4112 Homeowner Dues	<u>5,873.45</u>
4110 Total Annual Dues Income	<u>62,981.76</u>
4100 Total HOA Income (non-posting)	64,086.76
4200 Management Company Income	
4208 ACC Plan Review Income	<u>5,900.00</u>
4200 Total Management Company Income	5,900.00
4900 Other Property Income (non-posting)	
4902 Landscaping	<u>4,716.08</u>
4900 Total Other Property Income (non-posting)	<u>4,716.08</u>
TOTAL INCOME	<u>74,702.84</u>
EXPENSE	
5000 HOA Mgmt/Assoc. Service	10,668.00
5030 Grounds Maintenance (non-posting)	
5031 Irrigation Repair	54.63
5032 Landscape & Turf Maintenance	<u>50,053.90</u>
5030 Total Grounds Maintenance (non-posting)	50,108.53
5080 Legal and Other Professional Fees (non-posting)	
5082 Legal Fees	<u>117.00</u>
5080 Total Legal and Other Professional Fees (non-posting)	117.00
5100 Repairs & Maintenance Expense (non-posting)	
5109 Miscellaneous Repairs Expense	<u>460.00</u>
5100 Total Repairs & Maintenance Expense (non-posting)	460.00
5400 Utilities Expense (non-posting)	
5401 Electric	4,760.59
5402 Sprinkler	602.55
5404 Fiber Connection	<u>2,850.00</u>
5400 Total Utilities Expense (non-posting)	8,213.14
5600 Office Expense (non-posting)	
5601 Office supplies	159.01
5605 Postage & Mail Out	9.38
5606 ACC Plan Review Expense	<u>5,900.00</u>
5600 Total Office Expense (non-posting)	6,068.39
5800 Other Expenses	
5806 Other Service Fees	<u>7,471.06</u>
5800 Total Other Expenses	7,471.06
6100 Construction Expense (non-posting)	
6101 Contractors	<u>3,412.31</u>
6100 Total Construction Expense (non-posting)	<u>3,412.31</u>
TOTAL EXPENSE	<u>86,518.43</u>
NET INCOME	<u>-11,815.59</u>

NET INCOME SUMMARY

Income	74,702.84
Expense	<u>-86,518.43</u>
NET INCOME	<u><u>-11,815.59</u></u>

Profit & Loss Comparison

HOA: Midtown Reserve Homeowners Association Inc

Comparison Periods: 05/19/19 - 12/31/20 and 05/01/19 - 12/31/19 (accrual basis)

	05/19/19 - 12/31/20	05/01/19 - 12/31/19	\$ Change	% Change
INCOME				
4100 HOA Income (non-posting)				
4102 Transfer Fees	1,105.00	0.00	1,105.00	
4110 Annual Dues Income				
4111 Builder Dues	57,108.31	6,699.34	50,408.97	752.4 %
4112 Homeowner Dues	5,873.45	0.00	5,873.45	
4110 Total Annual Dues Income	62,981.76	6,699.34	56,282.42	840.1 %
4100 Total HOA Income (non-posting)	64,086.76	6,699.34	57,387.42	856.6 %
4200 Management Company Income				
4208 ACC Plan Review Income	5,900.00	5,900.00	0.00	
4200 Total Management Company Income	5,900.00	5,900.00	0.00	
4900 Other Property Income (non-posting)				
4902 Landscaping	4,716.08	0.00	4,716.08	
4900 Total Other Property Income (non-posting)	4,716.08	0.00	4,716.08	
TOTAL INCOME	74,702.84	12,599.34	62,103.50	492.9 %
EXPENSE				
5000 HOA Mgmt/Assoc. Service	10,668.00	1,092.00	9,576.00	876.9 %
5030 Grounds Maintenance (non-posting)				
5031 Irrigation Repair	54.63	0.00	54.63	
5032 Landscape & Turf Maintenance	50,053.90	0.00	50,053.90	
5030 Total Grounds Maintenance (non-posting)	50,108.53	0.00	50,108.53	
5080 Legal and Other Professional Fees (non-posting)				
5082 Legal Fees	117.00	0.00	117.00	
5080 Total Legal and Other Professional Fees (no	117.00	0.00	117.00	
5100 Repairs & Maintenance Expense (non-posting)				
5109 Miscellaneous Repairs Expense	460.00	0.00	460.00	
5100 Total Repairs & Maintenance Expense (non-	460.00	0.00	460.00	
5400 Utilities Expense (non-posting)				
5401 Electric	4,760.59	0.00	4,760.59	
5402 Sprinkler	602.55	0.00	602.55	
5404 Fiber Connection	2,850.00	0.00	2,850.00	
5400 Total Utilities Expense (non-posting)	8,213.14	0.00	8,213.14	
5600 Office Expense (non-posting)				
5601 Office supplies	159.01	159.01	0.00	
5605 Postage & Mail Out	9.38	0.50	8.88	1,776.0 %
5606 ACC Plan Review Expense	5,900.00	5,900.00	0.00	
5600 Total Office Expense (non-posting)	6,068.39	6,059.51	8.88	0.1 %
5800 Other Expenses				
5806 Other Service Fees	7,471.06	0.00	7,471.06	
5800 Total Other Expenses	7,471.06	0.00	7,471.06	
6100 Construction Expense (non-posting)				
6101 Contractors	3,412.31	0.00	3,412.31	
6100 Total Construction Expense (non-posting)	3,412.31	0.00	3,412.31	
TOTAL EXPENSE	86,518.43	7,151.51	79,366.92	1,109.8 %
NET INCOME	-11,815.59	5,447.83	-17,263.42	-316.9 %

	<u>05/19/19 - 12/31/20</u>	<u>05/01/19 - 12/31/19</u>	<u>\$ Change</u>	<u>% Change</u>
NET INCOME SUMMARY				
Income	74,702.84	12,599.34	62,103.50	492.9 %
Expense	-86,518.43	-7,151.51	-79,366.92	-1,109.8 %
NET INCOME	-11,815.59	5,447.83	-17,263.42	-316.9 %