

Financial Statements

of
STAGECOACH TOWNHOUSE ASSOCIATION
For the Period Ended September 30, 2020

STAGECOACH TOWNHOUSE ASSOCIATION

Balance Sheet

September 30, 2020

ASSETS

Current Assets

Cash Checking	\$	32,622
WellsFargo MoneyMarket		56,639
Certificate Mounth Valley Bank		81,535
Alpine Bank - Checking		425,919
Accounts receivable		<u>19,377</u>

Total Current Assets \$ 616,092

Fixed Assets

Land		<u>31,170</u>
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Total Fixed Assets 31,170

Other Assets

Total Assets \$ 647,262

STAGECOACH TOWNHOUSE ASSOCIATION

Balance Sheet

September 30, 2020

LIABILITIES AND EQUITY

Current Liabilities

Payables Current	\$	15,992
Building fund payable		18,135
Storage Lot deposits pble		<u>3,800</u>

Total Current Liabilities \$ 37,926

Long Term Liabilities

Equity

Building Fund Equity	281,534
Association Fund Balance	292,075
Current Income (Loss)	<u>35,728</u>

Total Equity 609,336

Total Liabilities & Equity \$ 647,262

STAGECOACH TOWNHOUSE ASSOCIATION

Schedule of Equity

September 30, 2020

Building Fund Equity

1	\$	17,671
2		8,869
3		3,900
4		25,199
5		28,533
6		21,600
7		14,890
8		14,700
9		40,723
10		14,357
11		19,292
12		19,000
13		6,634
14		16,923
15		<u>29,243</u>

Total Building Fund Equity

\$ 281,534

STAGECOACH TOWNHOUSE ASSOCIATION
Income Statement
For the Period Ended September 30, 2020

	<u>12 Months Ended Sep. 30, 2020</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
Revenue				
Association dues	\$ 199,012	\$ 196,560	\$ 2,452	1
Late fees	2,540	0	2,540	0
Interest income	<u>403</u>	<u>0</u>	<u>403</u>	<u>0</u>
Total Revenue	201,955	196,560	5,395	3
Operating expenses	<u>192,801</u>	<u>198,000</u>	<u>(5,199)</u>	<u>(3)</u>
Operating Income	9,154	(1,440)	10,594	(736)
General replacement fund	(6,412)	(2,345)	(4,067)	173
Building fund	<u>32,985</u>	<u>51,120</u>	<u>(18,135)</u>	<u>(35)</u>
Total Other Income	<u>26,573</u>	<u>48,775</u>	<u>(22,202)</u>	<u>(46)</u>
Net Income (Loss)	\$ <u><u>35,728</u></u>	\$ <u><u>47,335</u></u>	\$ <u><u>(11,607)</u></u>	<u><u>(25)</u></u>

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Operating Expenses
For the Period Ended September 30, 2020

	12 Months Ended Sep. 30, 2020	Budget	Variance	Pct
Operating expenses				
Business manager	\$ 22,200	\$ 22,200	\$ 0	0
Maintenance	12,000	12,000	0	0
Lawn maintenance	13,830	18,250	(4,420)	(24)
Winterization	560	900	(340)	(38)
Snow plow	16,200	13,000	3,200	25
Snow removal walks	30,575	29,250	1,325	5
Board expense	0	300	(300)	(100)
Trash removal	15,518	20,700	(5,182)	(25)
Insurance general	65,612	65,000	612	1
Legal expense	3,985	2,000	1,985	99
Audit fees	0	1,000	(1,000)	(100)
Miscellaneous exp.	0	600	(600)	(100)
Summer start up	2,580	1,500	1,080	72
Postage & Fax	80	100	(20)	(20)
Fire mitigation	75	0	75	0
Telephone expense	959	1,500	(541)	(36)
Tree removal	725	0	725	0
Web page	156	200	(44)	(22)
Reserves	0	1,500	(1,500)	(100)
Early payment credit	7,841	8,000	(159)	(2)
Common electric	(95)	0	(95)	0
Total Operating expenses	\$ 192,801	\$ 198,000	\$ (5,199)	(3)

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Other Income/Expense
For the Period Ended September 30, 2020

	12 Months Ended Sep. 30, 2020	Budget	Variance	Pct
General replacement fund				
General repl. income	\$ 17,280	\$ 17,280	\$ 0	0
Parking Lot repairs	(201)	0	(201)	0
Storage lot lease	0	(100)	100	(100)
Emergency Utility repairs	0	(3,300)	3,300	(100)
Repairs & supplies	(1,972)	(2,350)	378	(16)
Sewer Maintenance	0	(5,000)	5,000	(100)
Plumbing Maintenance	(3,368)	0	(3,368)	0
Curb Stops	(2,175)	0	(2,175)	0
Stair repair & maint	(3,820)	(1,000)	(2,820)	282
Common Area Improvements	(12,157)	(7,875)	(4,282)	54
Total General replacemen	\$ (6,412)	\$ (2,345)	\$ (4,067)	173

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Other Income/Expense
For the Period Ended September 30, 2020

	12 Months Ended Sep. 30, 2020	Budget	Variance	Pct
Building fund				
Building fund income	\$ 51,120	\$ 51,120	\$ 0	0
Building 10 Roof	(18,135)	0	(18,135)	0
Total Building fund	\$ 32,985	\$ 51,120	\$ (18,135)	(35)