

Nineteenth Fairway Townhouse Association
Balance Sheets
As of December 31, 2020 and 2019

	2020			2019		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
ASSETS						
Current Assets						
Checking/Savings						
Alpine Op/Checking 7375	\$ 43,988	\$ -	\$ 43,988	\$ 17,723	\$ -	\$ 17,723
1st Bank NFW Ckng Acct 9439	1,495	-	1,495	1,495	-	1,495
1st Bank Reserve Acct 2243		32,308	32,308		48,739	48,739
Total Checking/Savings	45,483	32,308	77,791	19,219	48,739	67,958
Accounts Receivable	1,070		1,070	2,913		2,913
Prepaid expenses						
Due from other fund		28,620	28,620		8,561	8,561
Total Current Assets	46,553	60,928	107,481	22,132	57,300	79,432
TOTAL ASSETS	\$ 46,553	\$ 60,928	\$ 107,481	\$ 22,132	\$ 57,300	\$ 79,432
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable	\$ 5,566	\$ -	\$ 5,566	\$ 6,612	\$ -	\$ 6,612
Prepaid assessments	958		958	492		492
Insurance Proceeds Payable	1,769		1,769			
Due to to other fund	28,620	-	28,620	8,561	-	8,561
Total Current Liabilities	36,913	-	36,913	15,665	-	15,665
Total Liabilities	36,913	-	36,913	15,665	-	15,665
Equity						
Reserve Fund		60,928	60,928		57,301	57,301
Operating Fund	9,640		9,640	6,466		6,466
Total Equity	9,640	60,928	70,568	6,466	57,301	63,767
TOTAL LIABILITIES & EQUITY	\$ 46,553	\$ 60,928	\$ 107,481	\$ 22,131	\$ 57,301	\$ 79,432

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.

Nineteenth Fairway Townhouse Association
Statement of Revenues and Expenses and Change in Fund Balances
Years ended December 31, 2020 and 2019

	2020			2019		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
Income						
Operating Assessments	\$ 108,777	\$ -	\$ 108,777	\$ 108,777	\$ -	\$ 108,777
Reserve Assessments	-	32,096	32,096	-	32,093	32,093
Special Assessment	-	100,902	100,902	-	26,919	26,919
Late Fees & Finance Charges	665	-	665	919	-	919
Reserve Interest	-	8	8	-	17	17
Misc Income	-	-	-	-	-	-
Total Income	109,442	133,006	242,448	109,696	59,030	168,726
Expense						
Clearing	-	-	-	-	-	-
OPERATING EXPENSES						
Insurance-Building	24,981	-	24,981	23,686	-	23,686
Management Fees	18,000	-	18,000	18,000	-	18,000
Landscape-Irrigation Repairs	-	-	-	873	-	873
Utilities	-	-	-	-	-	-
Utilities-Trash Removal	4,805	-	4,805	5,396	-	5,396
Utilities-Natural Gas	544	-	544	498	-	498
Utilities-Electrical	1,246	-	1,246	1,421	-	1,421
Utilities-Water/Sewer	23,766	-	23,766	22,318	-	22,318
Total Utilities	<u>30,360</u>	<u>-</u>	<u>30,360</u>	<u>29,632</u>	<u>-</u>	<u>29,632</u>
Audit and Tax Prep	550	-	550	495	-	495
Legal & Prof Fees	5,455	-	5,455	2,000	-	2,000
Misc Admin	834	-	834	790	-	790
Pest Control	760	-	760	665	-	665
Landscape	-	-	-	-	-	-
Landscape-Trees	-	-	-	1,600	-	1,600
Landscape-Misc	-	-	-	-	-	-
Landscape-Maint Contract	5,690	-	5,690	4,728	-	4,728
Total Landscape	<u>5,690</u>	<u>-</u>	<u>5,690</u>	<u>6,328</u>	<u>-</u>	<u>6,328</u>
Snow Removal	-	-	-	-	-	-
Non Contract	2,323	-	2,323	1,264	-	1,264
Snow Removal-Shoveling	2,284	-	2,284	3,521	-	3,521
Snow Removal-Plow contract	3,750	-	3,750	2,725	-	2,725
Total Snow Removal	<u>8,356</u>	<u>-</u>	<u>8,356</u>	<u>7,510</u>	<u>-</u>	<u>7,510</u>
Repairs & Maintenance	-	-	-	-	-	-
Repair & Maint-Building/Grounds	4,104	-	4,104	11,586	-	11,586
Repair & Maint-Pool	710	-	710	1,666	-	1,666
Total Repairs & Maintenance	<u>4,814</u>	<u>-</u>	<u>4,814</u>	<u>13,252</u>	<u>-</u>	<u>13,252</u>
Total Operating expenses	99,802	-	99,802	103,230	-	103,230
Reserve Expenditures	-	135,845	135,845	-	14,688	14,688
Total Expenses	99,802	135,845	235,646	103,230	14,688	117,918
Net surplus (Deficit)	9,640	(2,839)	6,802	6,466	44,342	50,808
Beginning Fund Balance	6,466	57,301	63,767	2,919	10,040	12,959
Transfer of Prior Year Operating Surplus	(6,466)	6,466	-	(2,919)	2,919	-
Ending Fund Balance	\$ 9,640	\$ 60,928	\$ 70,568	\$ 6,466	\$ 57,301	\$ 63,767

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.

**Nineteenth Fairway Townhouse Association
Change in Reserve Fund Balances
Years ended December 31, 2020 and 2019**

	2020	2019
	Replacement Fund	Replacement Fund
Operating Revenues and Expenses		
Revenues		
Reserve Assessments	\$ 32,096	\$ 32,093
Special Assessment	100,902	26,919
Interest Income	8	17
Total Revenues	133,006	59,030
Reserve Expenses	135,845	14,688
Total Expenses	135,845	14,688
Net surplus (Deficit)	(2,839)	44,342
Beginning Fund Balance	57,301	10,040
Transfer of Prior Year Operating Surplus	6,466	2,919
Ending Fund Balance	\$ 60,928	\$ 57,301

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.

Nineteenth Fairway Townhouse Association
Actual versus Budget
Years ended December 31, 2020 and 2019

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Returned Check Charges	-			
Operating Assessments	\$ 108,777	\$ 108,450	\$ 327	100.3%
Late Fees & Finance Charges	665	-	665	100.0%
Total Income	<u>109,442</u>	<u>108,450</u>	<u>992</u>	<u>100.92%</u>
Expense				
Utilities - Water/Sewer				
Bldg A	6,722	7,500	(778)	89.63%
Bldg C	7,784	6,850	934	113.64%
Bldg B	9,259	8,700	559	106.43%
Total Utilities - Water/Sewer	<u>23,766</u>	<u>23,050</u>	<u>716</u>	<u>103.11%</u>
Utilities - Trash Removal	4,805	5,000	(195)	96.11%
Utilities - Natural Gas	544	550	(6)	98.86%
Utilities - Electrical	1,246	1,500	(254)	83.04%
Snow Removal - Shoveling	2,284	2,500	(216)	91.35%
Snow Removal - Plow contract	3,750	3,750	-	100.0%
Snow Removal - Non Contract	2,323	1,000	1,323	232.25%
Rep & Maint - Roofs	-	2,000	(2,000)	0.0%
Rep & Maint - Pool	710	2,000	(1,290)	35.5%
Rep & Maint - Building/Grounds	4,104	7,500	(3,396)	54.72%
Landscape - Trees	-	5,000	(5,000)	0.0%
Landscape - Maint Contract	5,690	5,000	690	113.8%
Snow Removal - Roof	-	1,000	(1,000)	0.0%
Pest Control	760	800	(40)	95.0%
Misc Admin	834	800	34	104.31%
Management Fees	18,000	18,000	-	100.0%
Legal & Prof Fees	5,455	2,000	3,455	272.75%
Landscape - Irrigation Repairs	-	1,105	(1,105)	0.0%
Insurance-Building	24,981	25,400	(419)	98.35%
Audit and Tax Prep	550	495	55	111.11%
Clearing	-			
Total Expense	<u>99,802</u>	<u>108,450</u>	<u>(8,648)</u>	<u>92.03%</u>
Net Ordinary Income	<u>9,640</u>	<u>-</u>	<u>9,640</u>	<u>100.0%</u>
Other Income/Expense				
Other Income				
2020 Sp Assmt	100,902	100,300	602	100.6%
Reserve Assessments	32,096	32,000	96	100.3%
Reserve Int Inc	8	-	8	100.0%
Total Other Income	<u>133,006</u>	<u>132,300</u>	<u>706</u>	<u>100.53%</u>
Other Expense				
Reserve Expenditures	135,845	-	135,845	100.0%
Total Other Expense	<u>135,845</u>	<u>-</u>	<u>135,845</u>	<u>100.0%</u>
Net Other Income	<u>(2,839)</u>	<u>132,300</u>	<u>(135,139)</u>	<u>(2.15%)</u>
Net Income	<u>6,802</u>	<u>132,300</u>	<u>(125,498)</u>	<u>5.14%</u>

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.