

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Statement of Assets, Liabilities & Fund Balances As of December 31, 2019 and December 31, 2018

	December 31, 2019			12/31/2018
	<u>Operating Fund</u>	<u>Reserve Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash	\$ 22,344	\$ 219,142	\$ 241,486	\$ 241,681
Due (to) from other funds	(4,940)	4,940	-	-
Assessments receivable	0	-	0	25
Prepaid expenses	1,898	-	1,898	3,390
Total Assets	<u>\$ 19,302</u>	<u>\$ 224,082</u>	<u>\$ 243,384</u>	<u>\$ 245,096</u>
LIABILITIES				
Accounts payable	\$ 4,159	\$ -	\$ 4,159	\$ 8,145
Prepaid Assessments		-	-	839
Total Liabilities	<u>\$ 4,159</u>	<u>\$ -</u>	<u>\$ 4,159</u>	<u>\$ 8,984</u>
FUND BALANCE	<u>15,143</u>	<u>224,082</u>	<u>239,225</u>	<u>236,112</u>
Total Liabilities & Fund Balance	<u>\$ 19,301</u>	<u>\$ 224,082</u>	<u>\$ 243,383</u>	<u>\$ 245,096</u>

NOTE: Reserve funds are designated to be used for future expenditures as approved by ownership majority and/or catastrophic insurance loss.

YELLOWSTONE CONDOMINIUM ASSOCIATION
Statement of Revenues, Expenses and Changes in Fund Balance
January 1, 2019 through December 31, 2019

	<u>Operating</u>	<u>Deferred Maintenance</u>	<u>Total</u>
Revenues			
Assessments	154,145	21,955	176,100
Laundry Income (net)	2,623		2,623
Penalties	25		25
Investment Interest	0	197	197
Total Revenues	<u>156,793</u>	<u>22,152</u>	<u>178,945</u>
 Operating Expenses			
Administrative:	26,741		26,741
Maintenance:	92,094		92,094
Recreation Area:	35,549		35,549
Services:	21,447		21,447
Total Operating Expenses	<u>175,831</u>		<u>175,831</u>
Reserve Expenses		0	0
Total Expenses	<u>175,831</u>	<u>0</u>	<u>175,831</u>
 Excess Revenues Over Expenses	<u>(19,038)</u>	<u>22,152</u>	<u>3,114</u>
 Fund Balance Beginning	<u>34,181</u>	<u>201,930</u>	<u>236,111</u>
Fund Balance Ending	<u><u>15,143</u></u>	<u><u>224,082</u></u>	<u><u>239,225</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION
Schedule I - Budget to Actual Expense Comparison

	Current Year - as of 12/31/2019				Prior Year		
	12 Month Budget	Actual YTD	(Over) Under		12 Month Budget	Actual 12 Month	(Over) Under
Operating Expenses							
Administrative:							
Accounting	6,900	6,900	0		6,900	6,900	0
Annual Meeting	50	0	50		50	0	50
Corporation Fee	20	20	0		20	20	0
Insurance	19,200	19,126	74		17,950	18,102	(152)
Legal	500	0	500		500	0	500
Office Expenses/Postage	500	695	(195)		500	428	72
	<u>27,170</u>	<u>26,741</u>	<u>429</u>	98%	<u>25,920</u>	<u>25,450</u>	<u>470</u>
Maintenance:							
General Maintenance	10,000	9,964	36		10,000	16,982	(6,982)
Building Paint/Stain	10,000	24,553	(14,553)		10,000	9,130	870
Chimney Cleaning/Repair	2,500	3,150	(650)		2,500	3,300	(800)
Landscape	1,000	2,521	(1,521)		1,000	890	110
Manager Contract	51,900	51,906	(6)		49,910	49,910	0
	<u>75,400</u>	<u>92,094</u>	<u>(16,694)</u>	122%	<u>73,410</u>	<u>80,212</u>	<u>(6,802)</u>
Pool Area:							
Health License	275	281	(6)		275	275	0
Pool Electricity	23,000	21,642	1,358		23,000	22,089	911
Pool Building Repair	2,000	7,542	(5,542)		2,000	3,153	(1,153)
Pool Water/Sewer	1,500	1,972	(472)		1,500	1,575	(75)
Pool Supplies	2,000	4,112	(2,112)		2,000	3,053	(1,053)
	<u>28,775</u>	<u>35,549</u>	<u>(6,774)</u>	124%	<u>28,775</u>	<u>30,145</u>	<u>(1,370)</u>
Services:							
Electricity-Outside Lights	300	255	45		600	266	334
Firewood	5,000	4,350	650		5,000	5,100	(100)
Garbage	6,000	6,516	(516)		6,000	5,511	489
Storage	0	0	0		0	0	0
Snowplowing	5,900	5,933	(33)		5,400	5,547	(147)
Telephone	600	597	3		525	601	(76)
Water and Irrig/Variable	5,000	3,796	1,204		7,500	4,311	3,189
	<u>22,800</u>	<u>21,447</u>	<u>1,353</u>	94%	<u>25,025</u>	<u>21,336</u>	<u>3,689</u>
Total Operating Expenses	154,145	175,831	(21,686)	114%	153,130	157,143	(4,013)
Reserves							
Deferred Maint. Reserve	21,955	0	21,955		22,970	0	22,970
Total Budget	176,100	175,831	269	100%	176,100	157,143	18,957

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Budget Comparison

	<u>2019</u> <u>12 Month</u> <u>Budget</u>	<u>2020</u> <u>Approved</u> <u>Budget</u>	<u>% Increase</u> <u>Decrease</u>
Operating Expenses			
Administrative:			
Accounting	6,900	7,200	4.3%
Annual Meeting	50	50	0.0%
Corporation Fee	20	20	0.0%
Insurance	19,200	21,312	11.0%
Legal	500	500	0.0%
Office Expenses/Postage	500	500	0.0%
	<u>27,170</u>	<u>29,582</u>	<u>8.9%</u>
Maintenance:			
General Building Maintenance	10,000	10,000	0.0%
Building Stain/Decks	10,000	10,000	0.0%
Chimney Cleaning/Repair/Chimney	2,500	3,200	28.0%
Landscape	1,000	2,000	100.0%
Manager Contract	51,900	53,975	4.0%
	<u>75,400</u>	<u>79,175</u>	<u>5.0%</u>
Pool Area:			
Health License	275	275	0.0%
Pool Electricity	23,000	23,000	0.0%
Pool Building Repair	2,000	2,000	0.0%
Pool Water/Sewer	1,500	1,500	0.0%
Pool Supplies	2,000	3,500	75.0%
	<u>28,775</u>	<u>30,275</u>	<u>5.2%</u>
Services:			
Electricity-Outside Lights	300	300	0.0%
Firewood	5,000	4,500	-10.0%
Garbage	6,000	5,600	-6.7%
Snowplowing	5,900	6,500	10.2%
Telephone	600	600	0.0%
Water and Irrig/Variable	5,000	3,500	-30.0%
	<u>22,800</u>	<u>21,000</u>	<u>-7.9%</u>
Total Operating Expenses	154,145	160,032	3.8%
Reserves			
Deferred Maintenance Reserve	21,955	22,838	4.0%
Total Budget	<u>176,100</u>	<u>182,870</u>	<u>3.8%</u>

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