

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Statement of Assets, Liabilities & Fund Balances

As of December 31, 2020 & December 31, 2019

	December 31, 2020			12/31/2019
	<u>Operating Fund</u>	<u>Reserve Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash	\$ 10,140	\$ 229,335	\$ 239,475	\$ 241,486
Due (to) from other funds	(17,778)	17,778	-	-
Assessments receivable	2,672	-	2,672	0
Prepaid expenses	7,164	-	7,164	1,898
Total Assets	<u>\$ 2,198</u>	<u>\$ 247,113</u>	<u>\$ 249,311</u>	<u>\$ 243,384</u>
LIABILITIES				
Accounts payable	\$ 7,546	\$ -	\$ 7,546	\$ 3,994
Prepaid Assessments	840	-	840	-
Total Liabilities	<u>\$ 8,386</u>	<u>\$ -</u>	<u>\$ 8,386</u>	<u>\$ 3,994</u>
FUND BALANCE	<u>(6,188)</u>	<u>247,113</u>	<u>240,925</u>	<u>239,390</u>
Total Liabilities & Fund Balance	<u>\$ 2,198</u>	<u>\$ 247,113</u>	<u>\$ 249,311</u>	<u>\$ 243,384</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, 2020 thru December 31, 2020

	<u>Operating</u>	<u>Deferred Maintenance</u>	<u>Total</u>
Revenues			
Assessments	160,032	22,838	182,870
Laundry Income (net)	2,249		2,249
Penalties	150		150
Investment Interest		193	193
Total Revenues	<u>162,431</u>	<u>23,031</u>	<u>185,462</u>
 Operating Expenses			
Administrative:	29,360		29,360
Maintenance:	104,114		104,114
Recreation Area:	26,311		26,311
Services:	23,977		23,977
Total Operating Expenses	<u>183,762</u>		<u>183,762</u>
Reserve Expenses		0	0
Total Expenses	<u>183,762</u>	<u>0</u>	<u>183,762</u>
 Excess Revenues Over Expenses	<u>(21,331)</u>	<u>23,031</u>	<u>1,700</u>
 Fund Balance Beginning	<u>15,143</u>	<u>224,082</u>	<u>239,225</u>
Fund Balance Ending	<u><u>(6,188)</u></u>	<u><u>247,113</u></u>	<u><u>240,925</u></u>

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

	Current Year as of 12/31/2020				Prior Year		
	12 Month Budget	Actual YTD	(Over) Under		12 Month Budget	Actual 12 Month	(Over) Under
Operating Expenses							
Administrative:							
Accounting	7,200	7,320	(120)		6,900	6,900	0
Annual Meeting	50	0	50		50	0	50
Corporation Fee	20	20	0		20	20	0
Insurance	21,312	21,317	(5)		19,200	19,126	74
Legal	500	0	500		500	0	500
Office Expenses/Postage	500	703	(203)		500	695	(195)
	<u>29,582</u>	<u>29,360</u>	<u>222</u>	99%	<u>27,170</u>	<u>26,741</u>	<u>429</u>
Maintenance:							
General Maintenance	10,000	13,073	(3,073)		10,000	9,964	36
Building Paint/Stain	10,000	33,362	(23,362)		10,000	24,553	(14,553)
Chimney Cleaning/Repair	3,200	3,236	(36)		2,500	3,150	(650)
Landscape	2,000	468	1,532		1,000	2,521	(1,521)
Manager Contract	53,975	53,975	0		51,900	51,906	(6)
	<u>79,175</u>	<u>104,114</u>	<u>(24,939)</u>	131%	<u>75,400</u>	<u>92,094</u>	<u>(16,694)</u>
Pool Area:							
Health License	275	275	0		275	281	(6)
Pool Electricity	23,000	18,735	4,265		23,000	21,642	1,358
Pool Building Repair	2,000	1,690	310		2,000	7,542	(5,542)
Pool Water/Sewer	1,500	1,674	(174)		1,500	1,972	(472)
Pool Supplies	3,500	3,937	(437)		2,000	4,112	(2,112)
	<u>30,275</u>	<u>26,311</u>	<u>3,964</u>	87%	<u>28,775</u>	<u>35,549</u>	<u>(6,774)</u>
Services:							
Electricity-Outside Lights	300	276	24		300	255	45
Firewood	4,500	4,350	150		5,000	4,350	650
Garbage	5,600	7,468	(1,868)		6,000	6,516	(516)
Storage	0	0	0		0	0	0
Snowplowing	6,500	6,416	84		5,900	5,933	(33)
Telephone	600	588	12		600	597	3
Water and Irrig/Variable	3,500	4,879	(1,379)		5,000	3,796	1,204
	<u>21,000</u>	<u>23,977</u>	<u>(2,977)</u>	114%	<u>22,800</u>	<u>21,447</u>	<u>1,353</u>
Total Operating Expenses	160,032	183,762	(23,730)	115%	154,145	175,831	(21,686)
Reserves							
Deferred Maint. Reserve	22,838	0	22,838		21,955	0	21,955
Total Budget	182,870	183,762	(892)	100%	176,100	175,831	269

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Budget Comparison

	<u>2020</u> <u>12 Month</u> <u>Budget</u>	<u>2021</u> <u>Approved</u> <u>Budget</u>	<u>% Increase</u> <u>Decrease</u>
Operating Expenses			
Administrative:			
Accounting	7,200	7,400	2.8%
Annual Meeting	50	50	0.0%
Corporation Fee	20	20	0.0%
Insurance	21,312	20,910	-1.9%
Legal	500	500	0.0%
Office Expenses/Postage	500	500	0.0%
	<u>29,582</u>	<u>29,380</u>	<u>-0.7%</u>
Maintenance:			
General Building Maintenance	10,000	10,000	0.0%
Building Stain/Decks	10,000	10,000	0.0%
Chimney Cleaning/Repair/Chimney	3,200	3,200	0.0%
Landscape	2,000	2,000	0.0%
Manager Contract	53,975	55,600	3.0%
	<u>79,175</u>	<u>80,800</u>	<u>2.1%</u>
Pool Area:			
Health License	275	275	0.0%
Pool Electricity	23,000	22,000	-4.3%
Pool Building Repair	2,000	2,000	0.0%
Pool Water/Sewer	1,500	2,300	53.3%
Pool Supplies	3,500	3,500	0.0%
	<u>30,275</u>	<u>30,075</u>	<u>-0.7%</u>
Services:			
Electricity-Outside Lights	300	300	0.0%
Firewood	4,500	4,000	-11.1%
Garbage	5,600	6,925	23.7%
Snowplowing	6,500	6,700	3.1%
Telephone	600	600	0.0%
Water and Irrig/Variable	3,500	3,500	0.0%
	<u>21,000</u>	<u>22,025</u>	<u>4.9%</u>
Total Operating Expenses	<u>160,032</u>	<u>162,280</u>	<u>1.4%</u>
Reserves			
Deferred Maintenance Reserve	22,838	24,340	6.6%
Total Budget	<u><u>182,870</u></u>	<u><u>186,620</u></u>	<u><u>2.1%</u></u>

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