

# Secret Harbor Condominium Trust

## Balance Sheet

05/31/2022

### Assets

Accounts Receivable	2,850.00
Pacific Western Bank Operating Account #5933	111,066.65
Pacific Western Bank Reserve Account #6600	48,740.39
Dean Bank Reserve Account #1155	191,087.18
Dean Bank Assessment Reserve Account #2490	382,690.02

### Total Assets

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736,434.24

### Liabilities

Prepaid Accounts Receivable	4,200.00
Accounts Payable - Net Total	6,560.34
Loan Payable #2001014370 - Roof	309,229.11
Loan Payable #2000925280 - Siding	225,552.34

### Total Liabilities

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545,541.79

### Net Worth

Reserve Fund Balance	228,991.96
Retained Earnings	(28,290.02)
Net Income	(9,809.49)

### Total Net Worth

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190,892.45

### Total Net Worth and Liabilities

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736,434.24

# Secret Harbor Condominium Trust

## Revenues and Expenses Statement

From 05/01/2022 to 05/31/2022

	Actual Current Period	Actual Current Year	Budget Current Year
<b><u>Revenues</u></b>			
Condo Asc. Dues	21,000.00	210,000.00	252,000.00
Late and NSF Fees		200.00	225.00
Supplemental Assessment			36,000.00
Interest Income	77.51	746.29	1,000.00
Collection Fees			150.00
<b>Total Revenue</b>	<b>21,077.51</b>	<b>210,946.29</b>	<b>289,375.00</b>
<b><u>Expenses</u></b>			
<b>General and Administrative Expenses</b>			
Legal and Accounting Fees		1,579.75	1,500.00
Management Fees	1,260.00	12,600.00	15,540.00
Office Expense		2,134.50	250.00
Interest Expense	5,096.90	23,732.35	28,800.00
Transfer to Dean Bank Assessment Reserve	3,750.00	37,500.00	45,000.00
Transfer to Union Bank Reserve	1,500.00	15,000.00	18,000.00
<b>TOTAL General and Administrative Expenses</b>	<b>11,606.90</b>	<b>92,546.60</b>	<b>109,090.00</b>
<b>Insurance and Taxes</b>			
Misc Taxes		81.12	250.00
Insurance	2,447.70	24,442.00	35,700.00
<b>TOTAL Insurance and Taxes</b>	<b>2,447.70</b>	<b>24,523.12</b>	<b>35,950.00</b>
<b>General Maintenance</b>			
Repairs and Maintenance	1,910.00	20,111.76	39,721.00
Asphalt Maintenance		3,500.00	
Snow Removal		8,391.00	8,000.00
Fire Suppression System		290.25	
Rubbish Removal	910.00	5,234.00	5,500.00
Pool Expense	2,782.96	18,700.59	24,800.00
Cleaning	150.00	2,250.00	2,500.00
Pest Control	70.00	1,300.00	1,500.00
<b>TOTAL General Maintenance</b>	<b>5,822.96</b>	<b>59,777.60</b>	<b>82,021.00</b>
<b>Landscaping</b>			
Landscaping	660.00	10,091.21	14,000.00

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## Revenues and Expenses Statement

From 05/01/2022 to 05/31/2022

	Actual Current Period	Actual Current Year	Budget Current Year
Lawn Irrigation		537.17	750.00
<b>TOTAL Landscaping</b>	660.00	10,628.38	14,750.00
<b>Utilities</b>			
Septic System		4,565.00	1,000.00
Electricity	572.73	6,345.65	7,500.00
Natural Gas	19.52	547.63	1,250.00
Alarm System	155.47	2,274.36	5,000.00
Water		1,706.24	2,500.00
Cable/Internet	1,895.15	17,044.85	21,732.00
<b>TOTAL Utilities</b>	2,642.87	32,483.73	38,982.00
<b>Miscellaneous</b>	144.00	796.35	100.00
<b>Total Expense</b>	23,324.43	220,755.78	280,893.00
<b>Net Income</b>	(2,246.92)	(9,809.49)	8,482.00