

ENCLAVE II (020)

Balance Sheet

As of December 31, 2020 and December 31, 2019

	December 31, 2020	December 31, 2019	Net Change
ASSETS:			
Operating Cash	259	352	(93)
Due To/From Master/Satellites	(2,185)	879	(3,064)
Due To/From Reserves	0	3,140	(3,140)
Accounts Receivable	301	0	301
TOTAL CURRENT ASSETS	(1,625)	4,371	(5,996)
Other Assets	182	176	7
RESERVES:			
Reserves - Cash	8,706	9,615	(909)
Due To/From Operating	0	(3,140)	3,140
TOTAL RESERVES	8,706	6,475	2,231
TOTAL ASSETS	7,264	11,021	(3,758)
LIABILITIES AND EQUITY:			
Accounts Payable - Trade	831	658	173
Accounts Payable - Accrued	174	245	(71)
TOTAL CURRENT LIABILITIES	1,005	903	102
Deferred Income	436	2,513	(2,077)
Total Deferred Income	436	2,513	(2,077)
Loan from Mutual of Omaha	37,233	54,302	(17,069)
MEMBERS EQUITY:			
TOTAL MEMBERS EQUITY	(31,411)	(46,697)	15,286
TOTAL LIABILITIES AND EQUITY	7,264	11,021	(3,758)

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Budget Comparison

For the year ending December 31, 2020

	YTD Actual	YTD Budget	Over (Under) Budget
REVENUES:			
Annual Assessments	47,905	47,925	(20)
Late Fee Income	45	0	45
Interest Income - Operating	9	25	(16)
TOTAL REVENUE	47,959	47,950	9
OPERATING EXPENSES:			
General and Administrative	6,878	6,355	523
Repair and Maintenance	1,171	600	571
Operating Expense	18,024	15,025	2,999
Landscape Maintenance Allocation	24,140	24,140	0
Building Maintenance Allocation	1,830	1,830	0
TOTAL OPERATING EXPENSE	52,043	47,950	4,093
NET OPERATING INCOME	(4,085)	0	(4,085)
NET SURPLUS (DEFICIT)	(4,085)	0	(4,085)

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Reserves Reconciliation

For the year ending December 31, 2020

	YTD Actual
RESERVES BEGINNING BALANCE (January 1, 2020)	6,475
RESERVES REVENUE	
Annual Reserve Assessments	27,967
Interest Income - Reserves	20
TOTAL RESERVES REVENUE	27,987
RESERVE EXPENSES:	
Interest Expense - Reserves	2,323
TOTAL RESERVE EXPENSE	2,323
MAJOR REPAIRS/REPLACEMENTS:	
MR: Landscape	(1,417)
MR: Beautification	(4,876)
TOTAL MAJOR REPAIRS/REPLACEMENTS	(6,294)
MUTUAL OF OMAHA PRINCIPAL PAYMENTS	(21,785)
RESERVES ENDING BALANCE (December 31, 2020)	8,706