

PAVILIONS (010)

Balance Sheet

As of December 31, 2021 and December 31, 2020

	December 31, 2021	December 31, 2020	Net Change
ASSETS:			
Operating Cash	15,188	10,251	4,937
Due To/From Master/Satellites	9,337	2,912	6,425
Accounts Receivable	1,328	2,505	(1,177)
TOTAL CURRENT ASSETS	25,853	15,667	10,186
Other Assets	5,043	4,515	528
Plant, Property and Equipment	126,887	165,212	(38,325)
RESERVES:			
Reserves - Cash	224,586	203,537	21,049
TOTAL RESERVES	224,586	203,537	21,049
TOTAL ASSETS	382,369	388,931	(6,562)
LIABILITIES AND EQUITY:			
Accounts Payable - Trade	7,258	5,515	1,743
Accounts Payable - Accrued	743	950	(206)
TOTAL CURRENT LIABILITIES	8,001	6,465	1,536
Deferred Income	22,590	11,712	10,878
Total Deferred Income	22,590	11,712	10,878
Loan from Mutual of Omaha	175,070	217,517	(42,447)
MEMBERS EQUITY:			
Contributed Capital	2,985,362	2,985,362	0
Retained Earnings	(2,808,655)	(2,832,125)	23,470
TOTAL MEMBERS EQUITY	176,707	153,237	23,470
TOTAL LIABILITIES AND EQUITY	382,369	388,931	(6,562)

PAVILIONS (010)

Budget Comparison

For the year ending December 31, 2021

	YTD Actual	YTD Budget	Over (Under) Budget
REVENUES:			
Annual Assessments	355,014	355,463	(449)
Late Fee Income	545	1,000	(455)
Interest Income - Operating	28	75	(47)
TOTAL REVENUE	355,588	356,538	(950)
OPERATING EXPENSES:			
General and Administrative	148,981	151,137	(2,156)
Repair and Maintenance	21,677	19,000	2,677
Operating Expense	77,775	74,276	3,499
Landscape Maintenance Allocation	109,016	114,562	(5,546)
Building Maintenance Allocation	34,970	35,888	(918)
TOTAL OPERATING EXPENSE	392,419	394,863	(2,444)
NET OPERATING INCOME	(36,831)	(38,325)	1,494
Depreciation (included in G & A)	38,325	38,325	0
NET SURPLUS (DEFICIT) BEFORE DEPRECIATION	1,494	0	1,494

PAVILIONS (010)
Reserves Reconciliation
SOURCES AND USES OF RESERVES FUND

For the year ending December 31, 2021

	YTD Actual
RESERVES BEGINNING BALANCE (January 1, 2021)	203,537
 SOURCES:	
Annual Reserve Assessments	90,402
Community Enhancement Fee	10,500
Interest Income - Reserves	330
TOTAL SOURCES	101,232
 USES:	
Interest Expense - Reserves	(9,727)
MR: Roof/Deck	0
MR: Bldg Repairs	(11,060)
MR: Pool/Spa/Deck	(9,860)
MR: Lake/Lagoon	(6,910)
MR: Landscape	(3,375)
MUTUAL OF OMAHA LOAN PRINCIPAL PAYMENTS	(42,421)
TOTAL USES	(83,352)
 RESERVE EXPENSE ACCRUED IN 2021, PAID IN 2022	 3,375
 CHANGE IN ACCRUED INTEREST PAYABLE	 (206)
 RESERVES ENDING BALANCE (December 31, 2021)	 224,586