



February 3, 2022

Dunvegan Woods Board of Directors Board Meeting

Agenda

Manager's Report:

Financial Report:

Aging Summary:

Work to be performed:

Dunvegan Woods Condo Assoc
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Prior Year FYE Carry Forward	0.00	8,000.00	-8,000.00	0.0%
Checking Account Interest	0.00	50.00	-50.00	0.0%
Condo Fees	346,365.00	349,800.00	-3,435.00	99.0%
Late Fees	747.45	2,000.00	-1,252.55	37.4%
Total Income	347,112.45	359,850.00	-12,737.55	96.5%
Gross Profit	347,112.45	359,850.00	-12,737.55	96.5%
Expense				
Uncategorized Expenses	-925.00			
Administration				
Website	993.00	900.00	93.00	110.3%
Office Supplies	375.00	774.00	-399.00	48.4%
Copying and Reproduction	480.00	525.00	-45.00	91.4%
Postage and Delivery	1,292.97	1,349.44	-56.47	95.8%
Administration - Other	204.00	533.34	-329.34	38.2%
Total Administration	3,344.97	4,081.78	-736.81	81.9%
Bank Service Charges	-25.00	92.00	-117.00	-27.2%
Building Painting	40,475.30	42,000.00	-1,524.70	96.4%
Fire alarm Protection	3,541.00	2,444.00	1,097.00	144.9%
Fire Hydrant Maintenance	595.56			
Insurance				
Errors & Omissions	0.00	1,700.00	-1,700.00	0.0%
Liability Insurance	39,216.10	37,920.00	1,296.10	103.4%
Insurance - Other	3,793.50	0.00	3,793.50	100.0%
Total Insurance	43,009.60	39,620.00	3,389.60	108.6%
Irrigation System	2,000.00	1,762.08	237.92	113.5%
Landscape Maintenance	32,256.00	33,600.00	-1,344.00	96.0%
Lawn Fertilization	3,400.52	3,781.30	-380.78	89.9%
Mailroom Cleaning	555.57	1,128.12	-572.55	49.2%
Management Fees	25,404.00	25,404.00	0.00	100.0%
Professional Fees				
Accounting	0.00	380.00	-380.00	0.0%
Legal Fees	3,360.75	3,240.00	120.75	103.7%
Professional Fees - Other	3,444.25			
Total Professional Fees	6,805.00	3,620.00	3,185.00	188.0%

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Accrual Basis

Dunvegan Woods Condo Assoc Profit & Loss Budget vs. Actual January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Repairs/Maintenance	23,515.50	20,100.00	3,415.50	117.0%
Rubbish Disposal	20,753.13	18,000.00	2,753.13	115.3%
Sewer Pump	0.00	800.00	-800.00	0.0%
Snow Removal	28,142.47	28,000.00	142.47	100.5%
Termite Protection	1,900.00	325.00	1,575.00	584.6%
Utilities				
Gas and Electric	8,661.20	6,985.78	1,675.42	124.0%
Water	7,296.33	6,800.09	496.24	107.3%
Utilities - Other	144.58			
Total Utilities	16,102.11	13,785.87	2,316.24	116.8%
Total Expense	250,850.73	238,544.15	12,306.58	105.2%
Net Ordinary Income	96,261.72	121,305.85	-25,044.13	79.4%
Other Income/Expense				
Other Expense				
Reserve Funding 2	33,035.36	33,000.00	35.36	100.1%
Reserve Funding	24,299.16	60,000.00	-35,700.84	40.5%
Total Other Expense	57,334.52	93,000.00	-35,665.48	61.7%
Net Other Income	-57,334.52	-93,000.00	35,665.48	61.7%
Net Income	38,927.20	28,305.85	10,621.35	137.5%

Dunvegan Woods Condo Assoc

Balance Sheet

As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Banknorth - Checking - 5072	-8,812.67
Banknorth - Checking - 8043	117,789.12
Total Checking/Savings	108,976.45
Accounts Receivable	
Accounts Receivable	20,081.77
Total Accounts Receivable	20,081.77
Other Current Assets	
Replacement Funding.	61,000.00
Undeposited Funds	3,194.98
Total Other Current Assets	64,194.98
Total Current Assets	193,253.20
Fixed Assets	
Building Repairs-Capital Improv	
Contra Asset	
Replacement	46,922.49
Contra Asset - Other	-2,000.00
Total Contra Asset	44,922.49
Building Repairs-Capital Improv - Other	985,643.69
Total Building Repairs-Capital Improv	1,030,566.18
Total Fixed Assets	1,030,566.18
TOTAL ASSETS	1,223,819.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Insurance reimbursement	3,815.94
Total Accounts Payable	3,815.94
Total Current Liabilities	3,815.94
Total Liabilities	3,815.94
Equity	
Opening Bal Equity	770,361.47
Fund Balance	410,714.77
Net Income	38,927.20
Total Equity	1,220,003.44
TOTAL LIABILITIES & EQUITY	1,223,819.38