

English Country Manor I Condominium

Balance Sheet

12/31/2023

Assets

Accounts Receivable	84,941.68
Manor Event Checking	5,032.22
MM Manor House Event	6,821.27
Checking	28,069.41
APGFCU #2362	5.00
APGFCU CD#2362-30 - 2/10/25	56,273.76
APGFCU CD#2362-31 - 12/19/23	26,899.36
MM Phase 1&2 90421	169,315.58
APG MM-22	52,651.09
First National CD#138-9/27/21	103,471.16
First National MM#119-Undesignated	334,118.73

Total Assets

867,599.26

Liabilities

Prepaid Accounts Receivable	22,584.07
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Total Liabilities

22,584.07

Net Worth

Current Operation Funds	(481,000.44)
Retained Earnings	1,340,163.12
Net Income	(14,147.49)

Total Net Worth

845,015.19

Total Net Worth and Liabilities

867,599.26

English Country Manor I Condominium

Revenues and Expenses Statement

From 12/01/2023 to 12/31/2023

Current Period

Revenues

Association/Condo Fees	55,792.00
Interest Income	557.68
Homeowner Repairs Reimbursed	4,313.40

Total Revenue	60,663.08
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Expenses

Repairs & Maintenance	5,982.14
Equipment & Supplies	152.00
Snow Removal	884.00
Janitorial Breezeways	2,380.00
Cleaning MH Phase I	250.00
Owner Reimbursable Expense	4,313.40
Repair-water leaks	16,040.34
Gutter Cleaning	9,600.00
Management Fees	3,474.00
Insurance Premiums	15,254.14
Legal Fees-Other	1,286.25
Taxes	200.00
Pool Management	3,908.00
Electric Manor House	2,323.67
BGE Phase I	1,222.80
Electric 200/202 Thames	228.31
Cable - Fios	192.34
Alarm System-Verizon	261.14
Water	12,515.42
ECM II Portion of Water Bill	15,928.72
Sewer	7,853.87
ECM II Portion of Sewer Bill	9,995.84
MH Repairs Maintenance 20%x56%	1,100.00
Sprinkler-CS	250.00
Exterminator MH Shared-CS	148.11
Entrance, Gate, Pond, Grounds, Pool-CS	1,022.00
Mowing/Landscape Maint.-CS	1,745.00
Cleaning/Plant Care Manor House-CS	550.00
New Security MH	4,974.90

English Country Manor I Condominium

Revenues and Expenses Statement

From 12/01/2023 to 12/31/2023

	<u>Current Period</u>
Clock Tower Reserve	1,005.39
Clock Tower Maintenance	1,976.18
Ground Maint. x12% x 44%	334.74
Electric 292-294 Cant x 44%	66.71
Reserve Savings Phase I & II	1,825.00
Bank Fees	948.75
Total Expense	130,193.16
Net Income	(69,530.08)

English Country Manor I Condominium

Income and Expense Comparative Statement

From 12/01/2023 to 12/31/2023

	<u>December 2023</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
Association/Condo Fees	55,792	55,792	669,504	669,504		669,504	669,504
Interest Income	558	208	8,881	2,500	(6,381)	2,500	2,500
Other Income			1,917		(1,917)		
Pool Revenue		38		500	500	500	500
Manor House Rentals			1,415		(1,415)		
Cost Share Phase II		4,794	220,566	57,525	(163,041)	57,525	63,713
Homeowner Repairs Reimbursed	4,313	1,667	48,213	20,000	(28,213)	20,000	20,000
Reimbursed Bank Fees			8		(8)		
Cost Share Income			7,077		(7,077)		
Homeowner Insurance Deductible		1,667	10,000	20,000	10,000	20,000	20,000
Total Revenues	60,663	64,166	967,581	770,029	(197,552)	770,029	776,217

Expenses

Repairs & Maintenance	5,982	5,417	80,598	65,000	(15,598)	65,000	65,000
Equipment & Supplies	152	158	5,987	1,900	(4,087)	1,900	1,900
Snow Removal	884	375	884	1,500	616	1,500	2,500
Exterminator Phase I			3,850		(3,850)		
Janitorial Breezeways	2,380	750	6,580	9,000	2,420	9,000	9,000
Cleaning MH Phase I	250	250	2,750	3,000	250	3,000	3,000
Insurance Claims - Owner Reimbursable		1,667	22,949	20,000	(2,949)	20,000	20,000
Owner Reimbursable Expense	4,313	1,667	41,180	20,000	(21,180)	20,000	20,000
Insurance Claims			19,355		(19,355)		
Repair-water leaks	16,040	1,133	37,522	13,600	(23,922)	13,600	10,373
Gutter Cleaning	9,600		28,800	19,200	(9,600)	19,200	
Reserve Study			1,810		(1,810)		
Management Fees	3,474	3,474	41,688	41,688		41,688	40,464
Insurance Premiums	15,254	3,346	37,917	40,150	2,233	40,150	36,500
Legal Fees-Other	1,286	500	30,910	6,000	(24,910)	6,000	6,000
Office/Postage Exp.		21	543	250	(293)	250	500
Accounting Fees		250	5,705	3,000	(2,705)	3,000	3,000
Taxes	200	83	437	1,000	563	1,000	3,500
Bad Debt			10,174		(10,174)		

	<u>December 2023</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Manor House Event Expense			775		(775)		
Community Website		21		250	250	250	
Pool Management	3,908	2,925	37,375	35,100	(2,275)	35,100	32,000
Pool Supplies		212	3,012	2,500	(512)	2,500	2,500
Pool Repairs		208		2,500	2,500	2,500	2,500
Gym Supplies/Repairs		167	2,490	2,000	(490)	2,000	2,000
Electric Manor House	2,324	1,000	30,247	12,000	(18,247)	12,000	9,660
BGE Phase I	1,223	708	9,860	8,500	(1,360)	8,500	5,100
Electric 200/202 Thames	228	150	2,462	1,800	(662)	1,800	1,200
Cable - Fios	192	188	2,291	2,250	(41)	2,250	1,800
Alarm System-Verizon	261	300	3,046	3,600	554	3,600	3,300
Alarm System-Town Security		150	1,321	1,800	479	1,800	1,500
Water	12,515	7,917	80,637	95,000	14,363	95,000	95,000
ECM II Portion of Water Bill	15,929		112,356		(112,356)		
Sewer	7,854	5,583	45,027	67,000	21,973	67,000	67,000
ECM II Portion of Sewer Bill	9,996		77,166		(77,166)		
Repair & Maint. MH-CS		125	19,194	1,500	(17,694)	1,500	1,000
MH Repairs Maintenance 20%x56%	1,100	292	2,200	3,500	1,300	3,500	3,500
Repair HVAC's MH-CS		42		500	500	500	1,000
HVAC Maint. Contract-CS		150		1,800	1,800	1,800	1,731
Equip & Supplies MH-CS		42		500	500	500	500
Fire Safety, Extinguishers-CS		37	571	400	(171)	400	400
Sprinkler-CS	250	87	1,000	1,000		1,000	1,000
Exterminator MH Shared-CS	148	50	584	600	16	600	725
Snow Removal-CS		3,000	406	15,000	14,594	15,000	15,000
Entrance, Gate, Pond, Grounds, Pool-CS	1,022	542	28,809	6,500	(22,309)	6,500	6,500
Seasonal Flowers		150	1,500	1,800	300	1,800	1,500
Mowing/Landscape Maint.-CS	1,745	2,062	19,273	24,750	5,477	24,750	22,500
Cleaning/Plant Care Manor House-CS	550		6,050	7,200	1,150	7,200	7,200
Pond Maintenance-CS		267	3,140	3,200	60	3,200	
New Security MH	4,975		17,341		(17,341)		
Clock Tower Reserve	1,005	340	4,377	4,025	(352)	4,025	4,025
Clock Tower Maintenance	1,976	375	6,772	4,500	(2,272)	4,500	6,000
Ground Maint. x12% x 44%	335	125	1,792	1,500	(292)	1,500	1,500
Electric 292-294 Cant x 44%	67	83	773	1,000	227	1,000	1,000
Insurance 2% x 44%		62	492	750	258	750	750
Stormwater Basin		125	312	1,500	1,188	1,500	1,500
Misc, Bulk Trash, Car Wash		83	106	1,000	894	1,000	1,000

	<u>December 2023</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Snow Removal Bldg 10		400		1,800	1,800	1,800	1,800
Reserve Savings Phase I		6,250		75,000	75,000	75,000	95,755
Reserve Savings Phase I & II	1,825	1,825	21,900	21,900		21,900	21,900
Reserve Savings I Walls		167		2,000	2,000	2,000	2,000
Reserve Savings Phase I Roads		4,417		53,000	53,000	53,000	65,000
Bank Fees	949		1,163		(1,163)		
Reserve Savings Phase I Roofs		4,518		54,216	54,216	54,216	66,134
Road Reserve Expense			18,544		(18,544)		
Roof Reserve Expense			37,728		(37,728)		
Total Expenses	130,192	64,236	981,731	770,029	(211,702)	770,029	776,217
Net Income	(69,529)	(70)	(14,150)	0	(14,150)	0	0