

El Conquistador Resort Patio Homes Association, Inc.
Balance Sheet
December 31, 2020

ASSETS	OPERATING FUND	RESERVE FUND	ALL FUNDS
Cash	\$ 161,498	\$ 544,170	\$ 705,668
Assessments Receivable			0
Prepaid Insurance	290		290
Prepaid AZ Income Tax	500		500
Prepaid Federal Income Tax	3,000		3,000
TOTAL ASSETS	<u>\$ 165,288</u>	<u>\$ 544,170</u>	<u>\$ 709,458</u>
LIABILITIES & EQUITY			
Prepaid Assessments	\$ 111,900		\$ 111,900
Deferred Assessment Revenue			0
Tree Maintenance Payable	1,665		1,665
Federal Income Tax Payable	1,506		1,506
AZ State Income Tax Payable	246		246
Landscape Project Payable		23,265	23,265
Road Project Payable		2,100	2,100
TOTAL LIABILITIES	<u>\$ 115,317</u>	<u>\$ 25,365</u>	<u>\$ 140,682</u>
Equity January 1, 2020	\$ 48,222	\$ 523,875	\$ 572,097
Prior Period Adjustment	255		255
Net Income	46,494	(50,070)	(3,576)
Inter Fund Cash Transfer	(45,000)	45,000	0
Equity December 31, 2020	<u>\$ 49,971</u>	<u>\$ 518,805</u>	<u>\$ 568,776</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 165,288</u>	<u>\$ 544,170</u>	<u>\$ 709,458</u>

EI Conquistador Resort Patio Homes Association, Inc.
Statement of Income
Twelve Months Ended December 31, 2020

INCOME	OPERATING FUND	RESERVE FUND	ALL FUNDS
Assessment Revenue	\$ 196,350		\$ 196,350
Title Transfer Fees	6,400		6,400
Directory Advertising	2,790		2,790
Interest - Operating Fund	455		455
Interest - Reserve Fund		4,664	4,664
Other Income	131		131
Total Income	\$ 206,126	\$ 4,664	\$ 210,790
EXPENSE			
Property Expenses:			
Landscape Contract	\$ 58,452		\$ 58,452
Grounds Maintenance Other	9,688		9,688
Tree Maintenance	48,378		48,378
Swale Maintenance	3,337		3,337
Irrigation Water	7,997		7,997
Irrigation Maintenance	2,051		2,051
Electricity	3,254		3,254
Pest Control	3,022		3,022
Road Project		6,500	6,500
Irrigation Project		24,970	24,970
Landscape Project		23,264	23,264
Total Property Expense	\$ 136,179	\$ 54,734	\$ 190,913
Administrative Expenses:			
Annual Member Meeting	\$ 5,036		\$ 5,036
Insurance	3,193		3,193
Taxes - Property	38		38
Taxes - State Income	717		717
Taxes - Federal Income	1,888		1,888
Directory Printing	1,213		1,213
Social & Welcome Committee	281		281
Community Maintenance	0		0
Income Tax Prep & Compilation	560		560
Website & Internet	640		640
Legal	6,917		6,917
Other	2,970		2,970
Total Admin Expenses	\$ 23,453	\$ -	\$ 23,453
Total Reserve Fund Expenses		\$ 54,734	\$ 54,734
TOTAL EXPENSE	\$ 159,632	\$ 54,734	\$ 214,366
NET INCOME	\$ 46,494	\$ (50,070)	\$ (3,576)

El Conquistador Resort Patio Homes Association, Inc.
Actual vs Budget - Operating Fund
Twelve Months Ended December 31, 2020

	Actual	Budget	Better (Worse)
Income:			
Assessment Revenue	\$ 196,350	\$ 196,000	\$ 350
Title Tansfer Fees	6,400	4,000	2,400
Directory Advertising	2,790	4,000	(1,210)
Interest - Operating Fund	455	800	(345)
Other Income	131	0	131
Total Income	\$ 206,126	\$ 204,800	\$ 1,326
Expenses:			
Landscaping :			
Landscape Contract	\$ 58,452	\$ 58,500	\$ 48
Grounds Maintenance Other	9,688	25,000	15,312
Tree Maintenance	48,378	40,000	(8,378)
Swale Maintenance	3,337	5,000	1,663
Irrigation Water	7,997	7,500	(497)
Irrigation Maintenance	2,051	2,000	(51)
Electricity	3,254	3,200	(54)
Pest Control	3,022	1,500	(1,522)
Total Landscaping Expense	\$ 136,179	\$ 142,700	\$ 6,521
Administration:			
Annual Member Meeting	\$ 5,036	\$ 5,000	\$ (36)
Insurance	3,193	4,600	1,407
Taxes - Property	38	38	0
Taxes - State Income	717	717	0
Taxes - Federal Income	1,888	2,645	757
Directory Printing	1,213	1,800	587
Social & Welcome Committee	281	1,000	719
Community Maintenance	0	700	700
Income Tax Prep & Compilation	560	1,000	440
Website & Internet	640	500	(140)
Legal	6,917	500	(6,417)
Other	2,970	1,500	(1,470)
Total Administration Expenses	\$ 23,453	\$ 20,000	\$ (3,453)
Total Expenses	\$ 159,632	\$ 162,700	\$ 3,068
Net Income	\$ 46,494	\$ 42,100	\$ 4,394