

The Ellicottville Inn Condominium Association
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · M & T Checking	2,777.48
101 · Reserve - Savings	11,786.49
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Total Checking/Savings	14,563.97
Accounts Receivable	
110 · Accounts Receivable	681.00
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Total Accounts Receivable	681.00
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Total Current Assets	15,244.97
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TOTAL ASSETS	15,244.97
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LIABILITIES & EQUITY	
Equity	
300 · Opening Balance Equity	33,293.54
301 · Replacement Reserve	1,188.24
302 · Contingency Reserve	4,044.25
320 · Retained Earnings	-33,871.67
Net Income	10,590.61
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Total Equity	15,244.97
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TOTAL LIABILITIES & EQUITY	15,244.97
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**The Ellicottville Inn Condominium Association
Preliminary Profit & Loss Forecast Overview**

January through December 2021

	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	TOTAL Jan - Dec 21
Ordinary Income/Expense													
Income													
400 · Dues	10,600.00	0.00	0.00	10,600.00	0.00	0.00	10,600.00	0.00	0.00	10,600.00	0.00	0.00	42,400.00
405 · Finance Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	10,600.00	0.00	0.00	10,600.00	0.00	0.00	10,600.00	0.00	0.00	10,600.00	0.00	0.00	42,400.00
Expense													
510 · Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
520 · Accounting/Bookkeeping	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
525 · Office Supplies/Postage	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	600.00
530 · Common Electric	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	1,620.00
533 · Telephone (Alarm)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	72.00
535 · Water/sewer	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
540 · Gas	250.00	250.00	175.00	150.00	100.00	90.00	50.00	30.00	30.00	50.00	75.00	120.00	1,370.00
545 · Alarm System	0.00	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
550 · Elevator Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
555 · Landscaping/Groundskeeping	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	1,200.00
560 · Snow Removal	325.00	325.00	325.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325.00	325.00	1,625.00
565 · Refuse	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
570 · Repairs and Maintenance	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
575 · Insurance Expense	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	9,300.00
580 · Housekeeping	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
581 · Miscellaneous	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480.00
590 · NYS Franchise Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	2,881.00	2,881.00	2,806.00	2,806.00	2,406.00	2,576.00	3,736.00	2,336.00	2,336.00	2,356.00	2,706.00	2,751.00	32,577.00
Net Ordinary Income	7,719.00	-2,881.00	-2,806.00	7,794.00	-2,406.00	-2,576.00	6,864.00	-2,336.00	-2,336.00	8,244.00	-2,706.00	-2,751.00	9,823.00
Other Income/Expense													
Other Expense													
701 · Replacement Reserve Expense	1,810.00	0.00	0.00	1,810.00	0.00	0.00	1,810.00	0.00	0.00	1,810.00	0.00	0.00	7,240.00
702 · Contingency Reserve Expense	500.00	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	2,000.00
Total Other Expense	2,310.00	0.00	0.00	2,310.00	0.00	0.00	2,310.00	0.00	0.00	2,310.00	0.00	0.00	9,240.00
Net Other Income	-2,310.00	0.00	0.00	-2,310.00	0.00	0.00	-2,310.00	0.00	0.00	-2,310.00	0.00	0.00	-9,240.00
Net Income	5,409.00	-2,881.00	-2,806.00	5,484.00	-2,406.00	-2,576.00	4,554.00	-2,336.00	-2,336.00	5,934.00	-2,706.00	-2,751.00	583.00

The Ellicottville Inn Condominium Association
Profit & Loss
January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
400 · Dues	43,081.00
401 · Other Income/Door	0.00
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Total Income	43,081.00
Expense	
500 · Professional Management	3,000.00
510 · Legal Fees	0.00
520 · Accounting/Bookkeeping	1,860.00
525 · Office Supplies/Postage	48.88
530 · Common Electric	1,480.41
533 · Telephone (Alarm)	72.26
535 · Water/sewer	337.50
540 · Gas	1,187.07
545 · Alarm System	1,851.12
552 · Website	417.40
555 · Landscaping/Groundskeeping	1,188.00
560 · Snow Removal	972.00
565 · Refuse	2,405.42
570 · Repairs and Maintenance	3,749.09
575 · Insurance Expense	12,519.05
580 · Housekeeping	1,070.00
581 · Miscellaneous	332.19
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Total Expense	32,490.39
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Net Ordinary Income	10,590.61
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Net Income	<u>10,590.61</u>