

The Memorial Drive Townhouse Condominium Association
Balance Sheet
January 31, 2024

ASSETS

Cash and Bank Accounts

CAB Operating - 50730525	28,531.55
CAB Facility Maint. - 50730517	295.09
CAB Reserve - 51014459	29,785.17
CAB Prop Insurance - 51014467	106,621.61
Chase Reserve - 908993162	308,856.56
CAB Fire - 4002018981	8,818.95

Total Cash and Bank Accounts 482,908.93

Other Assets

A/R - Assessments	15,533.83
A/R - Due to HOA	100.00

Total Other Assets 15,633.83

Total Assets 498,542.76

LIABILITIES AND FUND BALANCES

Liabilities

Prepaid Assessments	33,464.84
Smart Irrigation Payable	556.41
Trash Service Payable	4,849.99
Legal Fees Payable	1,028.00
Fire Claim - Building X	8,740.75

Total Liabilities 48,639.99

Operating Fund

General Fund	-11,938.93
YTD Net Surplus (Deficit)	16,578.36

Total Operating Fund 4,639.43

Replacement Fund

Capital Reserve Fund	329,233.30
YTD Net Surplus (Deficit)	9,408.43

Total Replacement Fund 338,641.73

Insurance Fund

Insurance Fund	63,864.60
YTD Net Surplus (Deficit)	42,757.01

Total Insurance Fund 106,621.61

Total Fund Balances 449,902.77

Total Liabilities & Funds 498,542.76

The Memorial Drive Townhouse Condominium Association
Income & Expense Variance Report
as of January 31, 2024

Acct#	Current Actual	Current Budget	Variance	YTD Actual	YTD Budget	Variance	YTD Remains
Operating Fund							
Income							
4000	101,426.74	101,427.00	-.26	101,426.74	101,427.00	-.26	1,115,697.26
4005	16,447.88	16,447.90	-.02	16,447.88	16,447.90	-.02	82,239.52
4024	200.00	.00	200.00	200.00	.00	200.00	-200.00
4050	.00	25.00	-25.00	.00	25.00	-25.00	300.00
4200	5.72	2.00	3.72	5.72	2.00	3.72	18.28
4300	95.00	50.00	45.00	95.00	50.00	45.00	505.00
4400	1,300.00	250.00	1,050.00	1,300.00	250.00	1,050.00	1,700.00
Total Income	119,475.34	118,201.90	1,273.44	119,475.34	118,201.90	1,273.44	1,200,260.06
Maintenance & Repairs							
6000	8,139.00	10,250.00	-2,111.00	8,139.00	10,250.00	-2,111.00	114,861.00
6020	1,141.57	900.00	241.57	1,141.57	900.00	241.57	9,658.43
6100	.00	5,000.00	-5,000.00	.00	5,000.00	-5,000.00	60,000.00
6101	.00	350.00	-350.00	.00	350.00	-350.00	4,200.00
6110	1,300.00	1,000.00	300.00	1,300.00	1,000.00	300.00	10,700.00
6111	.00	500.00	-500.00	.00	500.00	-500.00	6,000.00
6112	.00	30.00	-30.00	.00	30.00	-30.00	360.00
6120	973.85	1,000.00	-26.15	973.85	1,000.00	-26.15	11,026.15
6131	.00	50.00	-50.00	.00	50.00	-50.00	600.00
6134	.00	650.00	-650.00	.00	650.00	-650.00	7,800.00
6137	.00	50.00	-50.00	.00	50.00	-50.00	600.00
6170	.00	250.00	-250.00	.00	250.00	-250.00	3,000.00
6180	.00	800.00	-800.00	.00	800.00	-800.00	9,600.00
6181	2,874.97	.00	2,874.97	2,874.97	.00	2,874.97	-2,874.97
6190	.00	1,000.00	-1,000.00	.00	1,000.00	-1,000.00	12,000.00
6200	.00	250.00	-250.00	.00	250.00	-250.00	3,000.00
6210	.00	100.00	-100.00	.00	100.00	-100.00	1,200.00
6211	.00	250.00	-250.00	.00	250.00	-250.00	3,000.00
6212	.00	42.00	-42.00	.00	42.00	-42.00	504.00
6220	.00	100.00	-100.00	.00	100.00	-100.00	1,200.00
6225	.00	50.00	-50.00	.00	50.00	-50.00	600.00
6230	3,051.24	1,000.00	2,051.24	3,051.24	1,000.00	2,051.24	8,948.76
6245	.00	150.00	-150.00	.00	150.00	-150.00	1,800.00
6247	.00	165.00	-165.00	.00	165.00	-165.00	1,980.00
6250	.00	25.00	-25.00	.00	25.00	-25.00	300.00
6255	606.20	.00	606.20	606.20	.00	606.20	-606.20
Total Maintenance & Repairs	18,086.83	23,962.00	-5,875.17	18,086.83	23,962.00	-5,875.17	269,457.17
Contract Services							
6400	11,005.66	11,005.66	.00	11,005.66	11,005.66	.00	127,810.91
6410	2,700.00	2,700.00	.00	2,700.00	2,700.00	.00	29,700.00
6420	4,849.99	4,961.37	-111.38	4,849.99	4,961.37	-111.38	54,686.45
6430	640.84	640.84	.00	640.84	640.84	.00	7,049.24
6445	264.13	.00	264.13	264.13	.00	264.13	792.39
6450	232.74	232.74	.00	232.74	232.74	.00	2,560.14
6452	.00	.00	.00	.00	.00	.00	11,475.00
6455	487.13	487.13	.00	487.13	487.13	.00	5,358.43
6465	.00	.00	.00	.00	.00	.00	684.00
6480	.00	.00	.00	.00	.00	.00	536.69
6495	556.41	556.41	.00	556.41	556.41	.00	6,120.51
Total Contract Services	20,736.90	20,584.15	152.75	20,736.90	20,584.15	152.75	246,773.76
Utilities							
6500	456.89	550.00	-93.11	456.89	550.00	-93.11	6,143.11
6510	.00	.00	.00	.00	.00	.00	46.00
6520	9,926.46	16,750.00	-6,823.54	9,926.46	16,750.00	-6,823.54	191,073.54
6530	1,108.68	1,108.68	.00	1,108.68	1,108.68	.00	12,195.48
Total Utilities	11,492.03	18,408.68	-6,916.65	11,492.03	18,408.68	-6,916.65	209,458.13
Administrative Expenses							

6610	Postage	289.27	250.00	39.27	289.27	250.00	39.27	2,710.73
6620	Copies & Office Supplies	309.60	175.00	134.60	309.60	175.00	134.60	1,790.40
6626	Record Storage	.00	.00	.00	.00	.00	.00	1,560.00
6630	Legal Fees - Corporate	.00	250.00	-250.00	.00	250.00	-250.00	3,000.00
6640	Accounting/Audit Fees	.00	.00	.00	.00	.00	.00	1,925.00
6660	Misc. Administrative Expenses	-302.95	50.00	-352.95	-302.95	50.00	-352.95	902.95
6665	Comcast Internet	158.46	166.66	-8.20	158.46	166.66	-8.20	1,841.46
6690	Website Maintenance	.00	1.50	-1.50	.00	1.50	-1.50	18.00
	Total Administrative Expenses	454.38	893.16	-438.78	454.38	893.16	-438.78	13,748.54
	Other Expenses							
6710	Licenses, Permits & Fees	.00	60.00	-60.00	.00	60.00	-60.00	720.00
	Total Other Expenses	.00	60.00	-60.00	.00	60.00	-60.00	720.00
	Total Operating Expenses	50,770.14	63,907.99	-13,137.85	50,770.14	63,907.99	-13,137.85	740,157.60
	Operating Surplus (Deficit)	68,705.20	54,293.91	14,411.29	68,705.20	54,293.91	14,411.29	460,102.46
6900	Transfers to Replacement Fund	9,402.00	9,402.00	.00	9,402.00	9,402.00	.00	103,422.00
6905	To Ins. Shortfall Transfer	16,448.00	16,448.00	.00	16,448.00	16,448.00	.00	82,240.00
	Net Operating Surplus (Deficit)	42,855.20	28,443.91	14,411.29	42,855.20	28,443.91	14,411.29	274,440.46

The Memorial Drive Townhouse Condominium Association
 Replacement Fund Income & Expense Variance Report
 as of January 31, 2024

<i>Acct</i>	<i>Current Actual</i>	<i>Current Budget</i>	<i>Variance</i>	<i>YTD Actual</i>	<i>YTD Budget</i>	<i>Variance</i>	<i>YTD Remains</i>
Replacement Fund							
Income							
8000 Transfers from Operating Fund	9,402.00	9,402.00	.00	9,402.00	9,402.00	.00	103,422.00
8100 Replacement Fund Interest	6.43	2.00	4.43	6.43	2.00	4.43	17.57
Total Income	9,408.43	9,404.00	4.43	9,408.43	9,404.00	4.43	103,439.57
Expenses							
Total Expenses							
Net Rep Fund Surplus (Deficit)	9,408.43	9,404.00	4.43	9,408.43	9,404.00	4.43	103,439.57