

TARTAN WEST COMMUNITY ASSOCIATION

BALANCE SHEET
March 31st, 2024

ASSETS

CASH

OPERATING CASH	125,939.73
REPLACEMENT RESERVE	98,959.60
OPERATING ICS	143,034.64
RESERVE ICS	100,214.38

TOTAL CASH	468,148.35
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ACCOUNTS RECEIVABLE

TOTAL CURRENT ASSETS	468,148.35
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LONG TERM ASSETS

TOTAL ASSETS	468,148.35
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LIABILITIES

LONG TERM DEBT

EQUITY

REPLACEMENT RESERVES	199,173.98
CURRENT EARNINGS	161,412.72
RETAINED EARNINGS	107,561.65

TOTAL EQUITY	468,148.35
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TOT LIABILITY AND EQUITY	468,148.35
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TARTAN WEST COMMUNITY ASSOCIATION

**INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For the Period Ending March 31st, 2024**

Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE	ANNUAL BUDGET
INCOME							
ASSOCIATION FEES	0.00	0	0.00	348,993.50	385,300	(36,306.50)	475,300
DESIGN REVIEW FEES	0.00	100	(100.00)	0.00	300	(300.00)	1,200
INTEREST	76.01	50	26.01	151.01	150	1.01	600
MISCELLANEOUS	0.00	50	(50.00)	36.00	150	(114.00)	600
MOVE IN/MOVE OUT FEES	300.00	500	(200.00)	1,800.00	1,500	300.00	6,000
UTILITY	0.00	500	(500.00)	0.00	1,500	(1,500.00)	6,000
FINES AND VIOLATIONS	0.00	10	(10.00)	100.00	30	70.00	120
LATE CHARGES	50.00	200	(150.00)	475.00	600	(125.00)	2,400
TOTAL INCOME	426.01	1,410	(983.99)	351,555.51	389,530	(37,974.49)	492,220
OPERATING EXPENSES							
UTILITIES							
ELECTRIC	6,401.11	4,167	(2,234.11)	14,115.47	12,500	(1,615.47)	50,000
TOTAL UTILITIES	6,401.11	4,167	(2,234.11)	14,115.47	12,500	(1,615.47)	50,000
MAINTENANCE/REPAIRS							
GENERAL MAINTENANCE LABOR	0.00	150	150.00	0.00	450	450.00	1,800
ELECTRICAL REPAIRS/SUPPLY	0.00	417	417.00	1,154.91	1,250	95.09	5,000
MAINTENANCE SUPPLIES	0.00	25	25.00	0.00	75	75.00	300
MISC. MAINTENANCE	0.00	25	25.00	0.00	75	75.00	300
TOTAL MAINTENANCE	0.00	617	617.00	1,154.91	1,850	695.09	7,400
JANITORIAL							
GROUNDS MAINTENANCE							
CONTRACT LANDSCAPE	3,255.73	3,256	0.27	27,190.63	9,767	(17,423.63)	32,557
PEST CONTROL	0.00	0	0.00	3,115.50	2,800	(315.50)	2,800
IRRIGATION	353.59	554	200.41	1,432.92	1,661	228.08	5,536
FOUNTAIN/PUMPS	0.00	4,600	4,600.00	990.67	4,600	3,609.33	4,600
TREES	0.00	500	500.00	0.00	1,500	1,500.00	6,000
POND MAINTENANCE	0.00	0	0.00	4,000.00	16,625	12,625.00	33,250
MOWING & WEEDING	9,282.94	9,283	0.06	27,848.82	27,849	0.18	92,829
MULCH	3,485.96	3,486	0.04	10,457.88	10,458	0.12	34,860
FERTILIZATION	3,166.93	3,167	0.07	9,500.79	9,501	0.21	31,669
MISC. GROUNDS	0.00	1,000	1,000.00	4,364.83	3,000	(1,364.83)	10,000
TOTAL GROUNDS MAINT.	19,545.15	25,846	6,300.85	88,902.04	87,761	(1,141.04)	254,101
ADMINISTRATION							
BANK FEES/CHECKS	0.00	0	0.00	10.00	0	(10.00)	0
OFFICE EXPENSE	634.88	260	(374.88)	737.37	780	42.63	3,120
POSTAGE/COURIER	248.96	252	3.04	277.32	257	(20.32)	533
MANAGEMENT FEES	2,200.00	2,200	0.00	6,600.00	6,600	0.00	26,400
LEGAL/ACCOUNTING	9.00	353	344.00	1,280.50	1,060	(220.50)	4,240
ARCHITECTURAL REVIEW	0.00	100	100.00	0.00	100	100.00	900
VEHICLE GAS	0.00	50	50.00	0.00	150	150.00	600
MISC. ADMINISTRATION	(69.58)	0	69.58	(29.58)	0	29.58	0
PROFESSIONAL SERVICES	0.00	850	850.00	12.50	1,050	1,037.50	1,950
TOTAL ADMINISTRATION	3,023.26	4,065	1,041.74	8,888.11	9,997	1,108.89	37,743
FIXED EXPENSES							
INSURANCE	2,815.26	0	(2,815.26)	2,815.26	0	(2,815.26)	2,500
TOTAL FIXED EXPENSES	2,815.26	0	(2,815.26)	2,815.26	0	(2,815.26)	2,500
NON-RECOVERABLE							
TENANT REIMBURSABLE EXP	162.50	0	(162.50)	(2,851.22)	0	2,851.22	0
TOTAL NON-RECOVERABLE	162.50	0	(162.50)	(2,851.22)	0	2,851.22	0
UTILITIES							
DEBT SERVICE							
CAPITAL IMPROVEMENTS							
RESERVE LANDSCAPE MAINTENANCE	3,310.50	2,583	(727.50)	8,205.49	7,750	(455.49)	31,000
RESERVE IRRIGATION REPAIR	0.00	708	708.00	3,606.36	2,125	(1,481.36)	8,500
RESERVE PER STUDY	0.00	5,439	5,439.00	0.00	16,318	16,318.00	65,271
TOTAL CAPITAL IMPROVEMENT	3,310.50	8,730	5,419.50	11,811.85	26,193	14,381.15	104,771
DEPRECIATION							
TOTAL EXPENSES	35,257.78	43,425	8,167.22	124,836.42	138,301	13,464.58	456,515

TARTAN WEST COMMUNITY ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET

For the Period Ending March 31st, 2024

**Prepared by
NAI Ohio Equities, LLC**

	<u>CURRENT ACTUAL</u>	<u>CURRENT BUDGET</u>	<u>CURR. VARIANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>YTD VARIANCE</u>	<u>ANNUAL BUDGET</u>
NET PROFIT / LOSS	(34,831.77)	(42,015)	7,183.23	226,719.09	251,229	(24,509.91)	35,705
RESERVE EXPENSE	(3,310.50)	(8,731)	(5,420.50)	(11,811.85)	(26,193)	(14,381.15)	(104,771)
REPLACEMENT RESERVE	0.00	0	0.00	75,220.00	75,220	0.00	75,220
RESERVE CONTRIBUTION FEE	900.00	500	(400.00)	1,800.00	1,500	(300.00)	6,000
RESERVE ACCOUNT INTEREST EARNED	42.74	38	(4.74)	98.22	113	14.78	450
TOTAL RESERVE FUNDS EXP	(2,367.76)	(8,193)	(5,825.24)	65,306.37	50,640	(14,666.37)	(23,101)
NET PROFIT/LOSS AFT RSV	<u>(32,464.01)</u>	<u>(33,822)</u>	<u>1,357.99</u>	<u>161,412.72</u>	<u>200,589</u>	<u>(39,176.28)</u>	<u>58,806</u>