

Burke Mountain Owners Association Financial Summary 2021

Statement of Financial Position (Balance Sheet)

As of 12/31/2021:

BMOA cash balance is \$29,353.

The 3 escrow account balances total \$290,017

Statement of Activity (Income Statement)

Revenue:

BMOA dues are 16,050.

Escrow deposit totaling \$31,864 have been received.

Interest on the escrows account total \$486 for 2021.

Expenses:

BMOA has purchased a Director and Officer's liability policy for an annual cost of \$1,227.

Legal fees for work on the DCR's total \$5,318.

Escrow Disbursements for 2021 were:

Repairs to the sewer pump station 1 totaled \$10,552.

Repayments on the PRV reimbursement totaled \$6,032. The outstanding balance is \$3,016 as of 12/31/21.

Sander replacement from the Roads accounts totaling \$4,023

Burke Mountain Owners Association
Statement of Financial Position
As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
BMOA	29,352.55
Escrow Bank Accounts	
Roads	51,251.26
Sewer	227,940.46
Water	10,874.11
Total Escrow Bank Accounts	\$ 290,065.83
Total Bank Accounts	\$ 319,418.38
TOTAL ASSETS	\$ 319,418.38
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$ 0.00
Other Current Liabilities	
Escrow Account Liability	290,065.83
Total Other Current Liabilities	\$ 290,065.83
Total Current Liabilities	\$ 290,065.83
Total Liabilities	\$ 290,065.83
Equity	
Retained Earnings	8,182.26
Net Revenue	21,170.29
Total Equity	\$ 29,352.55
TOTAL LIABILITIES AND EQUITY	\$ 319,418.38

Burke Mountain Owners Association
Statement of Activity
 January - December 2021

	Total
Revenue	
BMOA Annual Dues	16,050.00
Interest Received	533.38
Reserve Account Income	
Roads Reserve Income	11,966.87
Sewer Reserve Income	12,779.41
Water Reserve Income	7,117.89
Total Reserve Account Income	\$ 31,864.17
Sales	0.00
Total Revenue	\$ 48,447.55
Gross Profit	\$ 48,447.55
Expenditures	
Insurance	1,227.00
Legal & Professional Services	5,318.08
Rent & Lease, PO Box 194	77.00
Road Repair & Maintenance	4,023.40
Sewer cost reimbursement	10,551.51
Water cost reimbursement	6,032.40
Total Expenditures	\$ 27,229.39
Net Operating Revenue	\$ 21,218.16

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Burke Mountain Owners Association
Statement of Activity
January - December 2021

	<u>BMOA</u>	<u>Roads</u>	<u>Sewer</u>	<u>Water</u>	<u>Total</u>
Revenue					
BMOA Annual Dues	\$ 16,050.00	\$ -	\$ -	\$ -	\$ 16,050.00
Interest Received	0.00	85.35	446.81	1.22	533.38
Reserve Account Income					0.00
Roads Reserve Income		11,966.87			11,966.87
Sewer Reserve Income			12,779.41		12,779.41
Water Reserve Income				7,117.89	7,117.89
Total Reserve Account Income	<u>\$ 0.00</u>	<u>\$ 11,966.87</u>	<u>\$ 12,779.41</u>	<u>\$ 7,117.89</u>	<u>\$ 31,864.17</u>
Total Revenue	<u>\$ 16,050.00</u>	<u>\$ 12,052.22</u>	<u>\$ 13,226.22</u>	<u>\$ 7,119.11</u>	<u>\$ 48,447.55</u>
Expenditures					
Insurance	1,227.00				1,227.00
Bank Charges & Fees					0.00
Legal & Professional Services	5,318.08				5,318.08
Rent & Lease, PO Box 194	77.00				77.00
Roads cost reimbursement		4,023.40			4,023.40
Sewer cost reimbursement			10,551.51		10,551.51
Water cost reimbursement				6,032.40	6,032.40
Total Expenditures	<u>\$ 6,622.08</u>	<u>\$ 4,023.40</u>	<u>\$ 10,551.51</u>	<u>\$ 6,032.40</u>	<u>\$ 27,229.39</u>
Net Operating Revenue	<u>\$ 9,427.92</u>	<u>\$ 8,028.82</u>	<u>\$ 2,674.71</u>	<u>\$ 1,086.71</u>	<u>\$ 21,218.16</u>

November 17, 2021 06:06:07 AM GMT-8 - Cash Basis