

Hearthstone of Ellicott Mills Condominium

11/30/2020

Monthly Financials

Included Reports

Balance Sheet
Income Statement
Budget Variance

Copies

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c/o First Real Estate Mgmt
5304 Dorsey Hall Drive
Ellicott City MD 21042

First Real Estate Management
5304 Dorsey Hall Drive
Ellicott City MD 21042

	Operating Fund	Replacement Fund	Total
CURRENT ASSETS			
CIT Primary Operating Checking	49,605.18	0.00	49,605.18
CIT Reserve MM	0.00	66,890.03	66,890.03
CIT Reserve CD mat 12/3/21	0.00	31,602.70	31,602.70
CIT CD#2 Mat 6/3/2021	0.00	31,192.63	31,192.63
1st Internet Bank CD 7081 mat 11/10/22	0.00	47,038.60	47,038.60
1st Internet Bank CD 7099 mat 11/09/21	0.00	46,690.37	46,690.37
1st Internet CD 7106 mat 11/9/20	0.00	46,667.05	46,667.05
1st Internet CD 7114 11/9/21	0.00	46,889.25	46,889.25
1st Internet CD 7122 mat 11/9/22	0.00	47,205.45	47,205.45
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Total Current Assets	49,605.18	364,176.08	413,781.26
TOTAL ASSETS	<u>49,605.18</u>	<u>364,176.08</u>	<u>413,781.26</u>
LIABILITIES & FUND BALANCES			
CURRENT LIABILITIES			
Prepaid Assessments	2,435.40	0.00	2,435.40
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Total Current Liabilities	2,435.40	0.00	2,435.40
FUND BALANCES			
Excess of Rev Over Exp Operating	36,295.77	0.00	36,295.77
Excess of Rev Over Exp Reserves	0.00	463.11	463.11
Retained Earnings	42,829.01	0.00	42,829.01
Reserve Fund Balance	0.00	331,757.97	331,757.97
Transfer to Reserves	(31,955.00)	0.00	(31,955.00)
Transfer from Operating	0.00	31,955.00	31,955.00
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Total Fund Balances (Deficit)	47,169.78	364,176.08	411,345.86
TOTAL LIABILITIES & FUND BALANCES	<u>49,605.18</u>	<u>364,176.08</u>	<u>413,781.26</u>

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	Operating Fund	Replacement Fund	Total
REVENUES:			
Condo Assessments	102,320.00	0.00	102,320.00
Late Fee	150.00	0.00	150.00
Bad Check	20.00	0.00	20.00
Bank Interest - Operations	22.59	0.00	22.59
Bank Interest - Reserves	0.00	5,898.11	5,898.11
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TOTAL REVENUES	102,512.59	5,898.11	108,410.70
EXPENSES:			
Bank Service Charge	20.00	0.00	20.00
Accounting Fee	1,692.00	0.00	1,692.00
Management Fee	4,624.80	0.00	4,624.80
Office	76.60	0.00	76.60
Postage	61.55	0.00	61.55
Legal General	2,315.00	0.00	2,315.00
Audit & Tax Prep	2,085.00	0.00	2,085.00
Clubhouse Miscellaneous	357.26	0.00	357.26
Snow Removal	1,617.50	0.00	1,617.50
Pest Control	125.00	0.00	125.00
Water and Sewer	162.80	0.00	162.80
Public Electric-Clubhouse	601.65	0.00	601.65
Public Electric-Street Lights	3,494.62	0.00	3,494.62
Landscaping	5,892.25	0.00	5,892.25
Landscaping-Contract	16,711.26	0.00	16,711.26
HVAC Contract	79.00	0.00	79.00
On-Site Maintenance	11,323.80	0.00	11,323.80
Insurance	11,559.25	0.00	11,559.25
Federal Taxes	2,267.39	0.00	2,267.39
State Taxes	875.00	0.00	875.00
Miscellaneous	275.09	0.00	275.09
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TOTAL EXPENSES	66,216.82	0.00	66,216.82
EXCESS OF REVENUES OVER EXPENSES	36,295.77	5,898.11	42,193.88
Transfer to Reserves	(31,955.00)	0.00	(31,955.00)
Transfer from Operating	0.00	31,955.00	31,955.00
Net Cash Flow	4,340.77	37,853.11	42,193.88
CAPITAL EXPENDITURES			
Capitail Exp Concrete	5,435.00	0.00	5,435.00
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TOTAL CAPITAL EXPENDITURES	5,435.00	0.00	5,435.00
EXCESS REVENUES or (LOSS) AFTER TRANSFER	(1,094.23)	37,853.11	36,758.88
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