The Berkshire Ridge Condominium

Balance Sheet

As of 12/31/24

ASSETS

1001	Banc of California-Operating	$ 224,812.05	
1002	Banc of California-Reserves	20,612.95	
1003	Banc of California-Deferred	100,984.71	
1009	Merrill Lynch-Cash-Reserve	303,402.85	
1010	Merrill Lynch-CD-Reserve	1,151,306.08	
	Total Cash & Cash Equivalents		$ 1,801,118.64
1310	Accounts Receivable	$ 92,945.52	
1320	Other Receivable-Prev Mgmt	81,858.82	
1340	Allowance for Doubtful Account	(203,951.11)	
	Total Accounts Receivable		$ (29,146.77)
1620	Prepaid Expenses	$ 3,048.78	
1630	Prepaid Taxes	3,711.00	
	Total Other Current Assets		$ 6,759.78
	TOTAL ASSETS		$ 1,778,731.65
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LIABILITIES & EQUITY

LIABILITIES:			
2010	Accounts Payable	$ 1,817.92	
2020	Taxes Payable	982.00	
2070	Accrued Audit Fee	9,500.00	
2080	Insurance Claim Payable	1,600.62	
2310	Prepaid Owner Assessments	37,771.01	
	Total Current Liabilities		$ 51,671.55
RESERVES:			
3001	Reserve-Beginning Balance	$ 538,648.95	
3002	Reserve-Contribution CY	197,083.35	
3003	Reserve-Interest Income CY	38,207.58	
3004	Reserve-Expense CY	(300.00)	
3005	Deferred-Beginning Balance	63,109.60	
3006	Deferred-Contribution CY	30,000.00	
3007	Deferred-Interest Income CY	687.27	
3010	Market Gain/(Loss)	48,724.75	

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Balance Sheet
As of 12/31/24

	Total Reserves		$ 916,161.50
EQUITY:			
3510	Retained Earnings	$ 782,963.47	
3530	Prior Year Adjustments	(21,920.17)	
	Current Year Net Income/(Loss)	49,855.30	
	Total Equity		$ 810,898.60
	TOTAL LIABILITIES & EQUITY		$ 1,778,731.65
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The Berkshire Ridge Condominium

Income/Expense Statement

Period: 12/01/24 to 12/31/24

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04001	Maintenance Fees	101,100.00	101,100.00	.00	1,213,200.00	1,213,200.00	.00	1,213,200.00
04060	Late Fee Income	150.00	333.37	(183.37)	3,304.00	4,000.00	(696.00)	4,000.00
04070	Fines	(929.00)	.00	(929.00)	17,407.90	.00	17,407.90	.00
04090	Interest Income	.00	83.37	(83.37)	.00	1,000.00	(1,000.00)	1,000.00
04120	Pool Badge Income	.00	.00	.00	25.00	50.00	(25.00)	50.00
04125	Clubhouse Rental	450.00	.00	450.00	1,725.00	500.00	1,225.00	500.00
04145	Capital Contribution	4,008.00	1,666.63	2,341.37	17,136.00	20,000.00	(2,864.00)	20,000.00
04160	Legal Reimbursement	3,182.87	416.63	2,766.24	17,224.35	5,000.00	12,224.35	5,000.00
04165	Municipal Reimbursement	.00	.00	.00	2,354.28	3,000.00	(645.72)	3,000.00
04190	Miscellaneous Income	400.00	.00	400.00	1,800.00	.00	1,800.00	.00
	Subtotal Income	108,361.87	103,600.00	4,761.87	1,274,176.53	1,246,750.00	27,426.53	1,246,750.00

EXPENSES

Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative								
05010	Management Fees	2,833.33	2,833.37	.04	33,999.96	34,000.00	.04	34,000.00
05020	Insurance	.00	9,385.04	9,385.04	95,656.33	112,620.59	16,964.26	112,620.59
05030	Auditing/Tax Return	425.00	425.00	.00	5,100.00	5,100.00	.00	5,100.00
05040	Legal Fees - General	110.76	583.37	472.61	505.76	7,000.00	6,494.24	7,000.00
05045	Legal Fees - Collections	3,182.87	1,250.00	(1,932.87)	24,538.02	15,000.00	(9,538.02)	15,000.00
05050	Bad Debt Expense	3,750.00	3,750.00	.00	45,000.00	45,000.00	.00	45,000.00
05060	Permits and Fees	69.00	.00	(69.00)	1,504.84	.00	(1,504.84)	.00
05070	Postage & Mailings	157.44	416.63	259.19	3,896.04	5,000.00	1,103.96	5,000.00
05071	DCA Inspection Fees	.00	.00	.00	6,256.00	.00	(6,256.00)	.00
05080	Social Events	.00	208.37	208.37	1,977.76	2,500.00	522.24	2,500.00
05100	Federal Income Taxes	.00	391.63	391.63	.00	4,700.00	4,700.00	4,700.00
	Administrative	10,528.40	19,243.41	8,715.01	218,434.71	230,920.59	12,485.88	230,920.59
Grounds								
05550	Pest Control	687.20	1,250.00	562.80	33,737.94	15,000.00	(18,737.94)	15,000.00
05610	General Repairs & Maintenance	11,863.34	6,666.63	(5,196.71)	86,697.45	80,000.00	(6,697.45)	80,000.00
06010	Landscaping Contract	.00	.00	.00	87,368.54	87,000.00	(368.54)	87,000.00
06011	Trees	10,342.62	.00	(10,342.62)	14,714.25	20,000.00	5,285.75	20,000.00
06020	Landscaping - Other	.00	.00	.00	.00	5,000.00	5,000.00	5,000.00
06025	Mulch	.00	.00	.00	15,993.75	15,000.00	(993.75)	15,000.00
06030	Generator Contract	1,487.42	83.37	(1,404.05)	2,121.84	1,000.00	(1,121.84)	1,000.00
06040	Clubhouse Cleaning	.00	41.63	41.63	.00	500.00	500.00	500.00
06050	Social Media	.00	41.63	41.63	.00	500.00	500.00	500.00
06090	Snow Removal & Ice Control	24,843.63	37,500.00	12,656.37	149,061.78	150,000.00	938.22	150,000.00
	Grounds	49,224.21	45,583.26	(3,640.95)	389,695.55	374,000.00	(15,695.55)	374,000.00

The Berkshire Ridge Condominium

Income/Expense Statement
Period: 12/01/24 to 12/31/24

Account	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
Pool								
06620	Pool Contract	(434.00)	.00	434.00	33,750.19	35,000.00	1,249.81	35,000.00
06630	Pool Other	.00	.00	.00	171.94	8,000.00	7,828.06	8,000.00
	Pool	(434.00)	.00	434.00	33,922.13	43,000.00	9,077.87	43,000.00
Utilities								
06710	Electric	911.88	1,166.63	254.75	12,388.73	14,000.00	1,611.27	14,000.00
06720	Gas	1,601.14	416.63	(1,184.51)	5,046.27	5,000.00	(46.27)	5,000.00
06730	Water/Sewer	.00	27,500.00	27,500.00	315,753.11	330,000.00	14,246.89	330,000.00
06750	Cable	385.40	333.37	(52.03)	4,080.71	4,000.00	(80.71)	4,000.00
	Utilities	2,898.42	29,416.63	26,518.21	337,268.82	353,000.00	15,731.18	353,000.00
Contributions								
06810	Deferred Contributions	2,500.00	2,500.00	.00	30,000.00	30,000.00	.00	30,000.00
06830	Reserve Contributions	17,916.67	17,916.65	(.02)	215,000.02	215,000.00	(.02)	215,000.00
	Contributions	20,416.67	20,416.65	(.02)	245,000.02	245,000.00	(.02)	245,000.00
	TOTAL EXPENSES	82,633.70	114,659.95	32,026.25	1,224,321.23	1,245,920.59	21,599.36	1,245,920.59
	Current Year Net Income/(loss	25,728.17	(11,059.95)	36,788.12	49,855.30	829.41	49,025.89	829.41