

Balance Sheet Report

Glenmore Community Association

As of March 31, 2020

	<u>Balance Mar 31, 2020</u>	<u>Balance Feb 29, 2020</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB DDA Operating	358,900.94	220,161.41	138,739.53
Total Operating Funds	358,900.94	220,161.41	138,739.53
Reserve Funds			
1327 - Res MM- Va Common #9579	48,557.85	48,533.85	24.00
1356 - Res CD - MS (Discover)#6183 2.75% 7/6/20	100,000.00	100,000.00	0.00
1357 - Res CD - MS (Ally) #6183 3% 7/19/21	100,000.00	100,000.00	0.00
1358 - Res CD - MS(SaltLake) #0325 1.9% 2/16/21	106,000.00	106,000.00	0.00
1359 - Res CD - MS (OH) #0325 2.4% 5/8/20	100,000.00	100,000.00	0.00
1360 - Res CD - SunTrust #8710 2.75% 7/20/20	135,000.00	135,000.00	0.00
1361 - Res MM - MS #6183	11,338.14	11,179.47	158.67
1362 - Res CD - MS #0556 2.45% 4/19/21	100,000.00	100,000.00	0.00
1363 - Res CD - MS(Sallie) #0324 2.55% 5/9/22	100,000.00	100,000.00	0.00
1380 - Res CD - MS (Barclays) #6183 3% 11/9/20	200,000.00	200,000.00	0.00
1381 - Res CD - MS (Ally) #6325 2.65% 3/28/22	12,000.00	12,000.00	0.00
Total Reserve Funds	1,012,895.99	1,012,713.32	182.67
Accounts Receivable			
1500 - Net Homeowner Past Due	61,045.59	19,270.75	41,774.84
Total Accounts Receivable	61,045.59	19,270.75	41,774.84
Other Current Assets			
1799 - Clearing Account	(568.65)	(568.65)	0.00
Total Other Current Assets	(568.65)	(568.65)	0.00
Physical Plant Equipment & Machinery			
1910 - Glenmore Farm Equipment	100,000.00	100,000.00	0.00
Total Physical Plant Equipment & Machinery	100,000.00	100,000.00	0.00

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<u>Assets</u>			
Other Property & Equipment			
1950 - Equestrian Center	1,100,000.00	1,100,000.00	0.00
1955 - Equestrian Center Depreciation	(72,872.00)	(72,872.00)	0.00
Total Other Property & Equipment	1,027,128.00	1,027,128.00	0.00
Vehicles			
1940 - License Plate Recognition	20,484.00	20,484.00	0.00
1960 - 2010 Subaru Forester	20,790.00	20,790.00	0.00
1965 - Vehicle/License Plate System Depreicatio	(37,270.00)	(37,270.00)	0.00
Total Vehicles	4,004.00	4,004.00	0.00
Total Assets	2,563,405.87	2,382,708.83	180,697.04
<u>Liabilities</u>			
Accounts Payable			
2000 - A/P-Vendors	420.59	9,289.56	(8,868.97)
2036 - A/P-Community Group, Inc.	3,706.00	0.00	3,706.00
2037 - A/P CGI Disclosures Fees	645.30	0.00	645.30
2050 - Resident Refunds	238.75	238.75	0.00
Total Accounts Payable	5,010.64	9,528.31	(4,517.67)
Prepaid Assessments			
2550 - A/P Prepaid Assessments	19,705.41	214,936.00	(195,230.59)
Total Prepaid Assessments	19,705.41	214,936.00	(195,230.59)

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<u>Liabilities</u>			
Notes Payable - Long term			
2800 - Union First Market Bank Loan	284,805.49	293,247.17	(8,441.68)
Total Notes Payable - Long term	<u>284,805.49</u>	<u>293,247.17</u>	<u>(8,441.68)</u>
Total Liabilities	<u>309,521.54</u>	<u>517,711.48</u>	<u>(208,189.94)</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Retained Earnings	921,948.28	913,506.60	8,441.68
Total Owners Equity - Prior Years	<u>921,948.28</u>	<u>913,506.60</u>	<u>8,441.68</u>
Reserves			
3198 - Site Reserves	864,604.00	852,326.00	12,278.00
3212 - Weather Reserves	30,000.00	30,000.00	0.00
3214 - Equestrian Center Reserves	96,916.36	96,916.36	0.00
3226 - Dam Reserves	55,354.00	55,354.00	0.00
3238 - Recreation Area Construction	(56,212.54)	(56,212.54)	0.00
3242 - Security Reserves	105,332.78	105,332.78	0.00
3250 - Street Sign Replacement	(3,466.11)	(2,871.16)	(594.95)
3252 - Road Sign Replacement	(2,025.55)	(2,025.55)	0.00
Total Reserves	<u>1,090,502.94</u>	<u>1,078,819.89</u>	<u>11,683.05</u>
Total Owners' Equity	<u>2,012,451.22</u>	<u>1,992,326.49</u>	<u>20,124.73</u>
 Net Income / (Loss)	 <u>241,433.11</u>	 <u>(127,329.14)</u>	 <u>368,762.25</u>
Total Liabilities and Equity	<u><u>2,563,405.87</u></u>	<u><u>2,382,708.83</u></u>	<u><u>180,697.04</u></u>