

# Balance Sheet

Thursday, April 30, 2020

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Op Cash & Equivaleents		
1000 Canterbury CIT Operating	\$22,298.05	
1015 Canterbury CIT Snow	\$0.93	
1025 Canterbury CIT Loss Asmnt	\$1,101,557.55	
Total Op Cash & Equivaleents		\$1,123,856.53
Accounts Receivable		
1100 Accounts Receivable	\$111,837.32	
Total Accounts Receivable		\$111,837.32
Prepays		
1330 Prepaid Insurance	\$4,064.00	
Total Prepays		\$4,064.00
<b>TOTAL ASSETS</b>		<b><u><u>\$1,239,757.85</u></u></b>

### LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$502,278.80	
2020 Accrued Payables OP	\$3,333.00	
2030 Advance Payments	\$44,579.00	
2075 Due to Reserve Fund / OP	\$43,990.00	
2100 Open Credits	\$275.00	
Total Current Liabilities		\$594,455.80
<b>TOTAL LIABILITIES</b>		<b><u><u>\$594,455.80</u></u></b>

### EQUITY

Current Yr Earnings Op	\$696,286.75	
Capital		
3010 Retained Earnings Prv Yr	(\$50,984.70)	
Total Capital		(\$50,984.70)
<b>TOTAL EQUITY</b>		<b><u><u>\$645,302.05</u></u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u><u>\$1,239,757.85</u></u></b>

# Balance Sheet

Thursday, April 30, 2020

## Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2020

**ASSETS**

Reserve Cash & Equiv

1700 Canterbury CIT Reserve	\$157,987.02	
1735 Canterbury RBC WM Reserve	\$27,635.97	
1805 Canterbury RBC CD's/Sec	\$506,084.50	
1865 Reserve Accrued Interest	\$1,343.35	

	Total Reserve Cash & Equiv	\$693,050.84
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Reserve Accounts Receivab

1855 Due From Operating	\$43,990.00	
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	Total Reserve Accounts Receivab	\$43,990.00
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	<b>TOTAL ASSETS</b>	<b><u>\$737,040.84</u></b>
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**LIABILITIES**

Current Liabilities

2080 Due to Loss Assessment	\$92,271.89	
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	Total Current Liabilities	\$92,271.89
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	<b>TOTAL LIABILITIES</b>	<b><u>\$92,271.89</u></b>
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**EQUITY**

Current Yr Earnings - Rsv

	\$42,429.06	
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Capital

3010 Retained Earnings Prv Yr	\$602,339.89	
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	Total Capital	\$602,339.89
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	<b>TOTAL EQUITY</b>	<b><u>\$644,768.95</u></b>
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	<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$737,040.84</u></b>
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# Unexpended Budget Report

Thursday, April 30, 2020

## 2020 Canterbury Park Operating Budget

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
4045 Homeowner Assessments	45,720.00	45,720.00	0.00	182,880.00	182,880.00	0.00	548,640.00	365,760.00
4070 Interest Income	555.30	0.00	555.30	2,419.75	0.00	2,419.75	0.00	(2,419.75)
4080 Late Fee Income	260.04	0.00	260.04	963.57	0.00	963.57	0.00	(963.57)
4090 Legal Income - Collection	569.00	0.00	569.00	684.00	0.00	684.00	0.00	(684.00)
4097 Loss Assessment Income	64,260.32	0.00	64,260.32	1,661,451.42	0.00	1,661,451.42	0.00	(1,661,451.42)
4115 NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4205 Violations Fines	0.00	0.00	0.00	250.00	0.00	250.00	0.00	(250.00)
<b>Total Income</b>	<b>111,364.66</b>	<b>45,720.00</b>	<b>65,644.66</b>	<b>1,848,648.74</b>	<b>182,880.00</b>	<b>1,665,768.74</b>	<b>548,640.00</b>	<b>(1,300,008.74)</b>
<b>EXPENSES</b>								
Utilities								
5010 Electricity	(7.44)	416.67	(424.11)	1,190.96	1,666.68	(475.72)	5,000.00	3,809.04
5130 Water/Sewer	11,308.56	15,000.00	(3,691.44)	43,526.65	60,000.00	(16,473.35)	180,000.00	136,473.35
<b>Total Utilities</b>	<b>11,301.12</b>	<b>15,416.67</b>	<b>(4,115.55)</b>	<b>44,717.61</b>	<b>61,666.68</b>	<b>(16,949.07)</b>	<b>185,000.00</b>	<b>140,282.39</b>
Maintenance & Repairs								
5215 Asphalt/Cement Maint & Rp	0.00	208.33	(208.33)	0.00	833.32	(833.32)	2,500.00	2,500.00
5230 Bldg Maint & Repairs	658.99	625.00	33.99	658.99	2,500.00	(1,841.01)	7,500.00	6,841.01
5680 Irrigation Maint & Repair	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	12,000.00	12,000.00
5730 Landscape Contract	3,333.00	2,833.33	499.67	13,332.99	11,333.32	1,999.67	34,000.00	20,667.01
5735 Landscape Maintenance	0.00	625.00	(625.00)	0.00	2,500.00	(2,500.00)	7,500.00	7,500.00
5790 Lighting Maint & Repairs	505.00	62.50	442.50	1,167.33	250.00	917.33	750.00	(417.33)
5925 Pest Control	0.00	125.00	(125.00)	475.00	500.00	(25.00)	1,500.00	1,025.00
6040 Roof & Gutter Maint & Rpr	950,965.44	250.00	950,715.44	950,965.44	1,000.00	949,965.44	3,000.00	(947,965.44)
6130 Snow Removal	14,875.00	5,000.00	9,875.00	52,499.08	20,000.00	32,499.08	60,000.00	7,500.92
6225 Tree & Shrub Replacement	0.00	1,083.33	(1,083.33)	0.00	4,333.32	(4,333.32)	13,000.00	13,000.00
<b>Total Maintenance &amp; Repairs</b>	<b>970,337.43</b>	<b>11,812.49</b>	<b>958,524.94</b>	<b>1,019,098.83</b>	<b>47,249.96</b>	<b>971,848.87</b>	<b>141,750.00</b>	<b>(877,348.83)</b>
Reserve Transfer								
6500 Reserve Contribution	9,495.00	9,495.00	0.00	37,980.00	37,980.00	0.00	113,940.00	75,960.00

# Unexpended Budget Report

Thursday, April 30, 2020

## 2020 Canterbury Park Operating Budget (Continued)

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>EXPENSES (Continued)</b>								
Total Reserve Transfer	9,495.00	9,495.00	0.00	37,980.00	37,980.00	0.00	113,940.00	75,960.00
<b>Administrative Expenses</b>								
7000 Audit/Tax Prep Fees	0.00	208.33	(208.33)	0.00	833.32	(833.32)	2,500.00	2,500.00
7030 Bad Debt Expense	0.00	208.33	(208.33)	14,094.26	833.32	13,260.94	2,500.00	(11,594.26)
7035 Bank Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
7040 Copies & Printing	42.67	83.33	(40.66)	391.51	333.32	58.19	1,000.00	608.49
7050 Coupons/Statements	1.20	50.00	(48.80)	5.10	200.00	(194.90)	600.00	594.90
7070 Filing Fees	0.00	10.00	(10.00)	0.00	40.00	(40.00)	120.00	120.00
7160 Insurance Expense	6,389.66	6,333.33	56.33	25,558.68	25,333.32	225.36	76,000.00	50,441.32
7185 Legal Fees - Collections	185.00	83.33	101.67	370.00	333.32	36.68	1,000.00	630.00
7190 Legal Fees - General	384.00	125.00	259.00	2,979.00	500.00	2,479.00	1,500.00	(1,479.00)
7240 Management Fee	1,675.00	1,802.50	(127.50)	6,875.00	7,210.00	(335.00)	21,630.00	14,755.00
7440 Postage	12.65	41.67	(29.02)	132.00	166.68	(34.68)	500.00	368.00
7500 Storage	0.00	50.00	(50.00)	150.00	200.00	(50.00)	600.00	450.00
Total Administrative Expenses	8,690.18	8,995.82	(305.64)	50,565.55	35,983.28	14,582.27	107,950.00	57,384.45
<b>TOTAL EXPENSES</b>	999,823.73	45,719.98	954,103.75	1,152,361.99	182,879.92	969,482.07	548,640.00	(603,721.99)
<b>NET INCOME (LOSS)</b>	(888,459.07)	0.02	888,459.09	696,286.75	0.08	696,286.67		(696,286.75)
<b>UNEXPENDED (OVER EXPENDED)</b>								

# Unexpended Budget Report

Thursday, April 30, 2020

## 2020 Canterbury Park Reserve Budget

Canterbury Park Reserve Accrual Accounting Year Starts January 1, 2020

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
<b>INCOME</b>									
Reserve Income									
8100 Reserve Income	9,495.00	9,495.00	0.00	37,980.00	37,980.00	0.00	113,940.00	75,960.00	
8130 Res Interest/Dividend Inc	1,257.97	0.00	1,257.97	3,827.58	0.00	3,827.58	0.00	(3,827.58)	
8155 Unrealized Gain/Loss	0.00	0.00	0.00	621.48	0.00	621.48	0.00	(621.48)	
Total Reserve Income	10,752.97	9,495.00	1,257.97	42,429.06	37,980.00	4,449.06	113,940.00	71,510.94	
<b>TOTAL INCOME</b>	<u>10,752.97</u>	<u>9,495.00</u>	<u>1,257.97</u>	<u>42,429.06</u>	<u>37,980.00</u>	<u>4,449.06</u>	<u>113,940.00</u>	<u>71,510.94</u>	
<b>NET INCOME (LOSS)</b>	<u>10,752.97</u>	<u>9,495.00</u>	<u>1,257.97</u>	<u>42,429.06</u>	<u>37,980.00</u>	<u>4,449.06</u>	<u>113,940.00</u>	<u>71,510.94</u>	
<b>UNEXPENDED (OVER EXPENDED)</b>								<u>71,510.94</u>	

# Twelve Month Budget And Actuals

Thursday, April 30, 2020

## 2020 Canterbury Park Operating Budget

### Canterbury Park Homeowner Accrual Budget Year Starts January 1, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
<b>INCOME</b>													
Income													
4045 Homeowner Assessments	Actual 45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	182,880.00
	Budget 45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	548,640.00
4070 Interest Income	Actual 553.70	633.96	676.79	555.30									2,419.75
	Budget												
4080 Late Fee Income	Actual 806.24	2,737.59	(2,840.30)	260.04									963.57
	Budget												684.00
4090 Legal Income - Collection	Actual		115.00	569.00									
4097 Loss Assessment Income	Actual 68,670.46	64,260.32	64,260.32	64,260.32									1,661,451.42
	Budget												
4115 NSF Fees	Actual 20.00	(20.00)											
	Budget												
4205 Violations Fines	Actual 150.00	100.00											250.00
	Budget												
Total Income	15,920.40	13,431.87	07,931.81	11,364.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,848,648.74
<b>TOTAL INCOME</b>	15,920.40	13,431.87	07,931.81	11,364.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,848,648.74
<b>EXPENSES</b>													
Utilities													
5010 Electricity	Actual 413.94	396.92	387.54	(7.44)									1,190.96
	Budget 416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
5130 Water/Sewer	Actual 10,599.71	10,459.00	11,159.38	11,308.56									43,526.65
	Budget 15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	180,000.00
Total Utilities	11,013.65	10,855.92	11,546.92	11,301.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,717.61
Maintenance & Repairs													
5215 Asphalt/Cement Maint & Rp	Actual 208.33	208.33	208.33	208.33	208.34	208.33	208.34	208.33	208.34	208.33	208.34	208.33	2,500.00
	Budget												658.99
5230 Bldg Maint & Repairs	Actual 625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
	Budget												
5680 Irrigation Maint & Repair	Actual 1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
	Budget 3,333.33	3,333.33	3,333.33	3,333.00									13,332.99
5730 Landscape Contract	Actual 2,833.33	2,833.33	2,833.33	2,833.33	2,833.34	2,833.33	2,833.33	2,833.34	2,833.34	2,833.33	2,833.34	2,833.33	34,000.00
	Budget												
5735 Landscape Maintenance	Actual 625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
	Budget 55.00	366.25	241.08	505.00									1,167.33
5790 Lighting Maint & Repairs	Actual 62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	750.00
	Budget												
5925 Pest Control	Actual 475.00												475.00
	Budget 125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
6040 Roof & Gutter Maint & Rpr	Actual 250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	950,965.44
	Budget												3,000.00

# Twelve Month Budget And Actuals

Thursday, April 30, 2020

## 2020 Canterbury Park Operating Budget (Continued)

### Canterbury Park Homeowner Accrual Budget Year Starts January 1, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total	
<b>EXPENSES (Continued)</b>														
<b>Maintenance &amp; Repairs (Continued)</b>														
6130 Snow Removal	Actual	82.50	37,355.50	186.08	14,875.00									
	Budget	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	52,499.08	
6225 Tree & Shrub Replacement	Actual	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.34	1,083.33	13,000.00	
	Budget	3,945.83	41,055.08	3,760.49	70,337.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,019,098.83	
<b>Reserve Transfer</b>														
6500 Reserve Contribution	Actual	9,495.00	9,494.00	9,496.00	9,495.00								37,980.00	
	Budget	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	113,940.00	
	Total Reserve Transfer	9,495.00	9,494.00	9,496.00	9,495.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,980.00	
<b>Administrative Expenses</b>														
7000 Audit/Tax Prep Fees	Actual													
	Budget	208.33	208.33	208.33	208.33	208.34	208.34	208.33	208.34	208.33	208.34	208.33	2,500.00	
7030 Bad Debt Expense	Actual			14,094.26									14,094.26	
	Budget	208.33	208.33	208.33	208.33	208.34	208.34	208.33	208.34	208.33	208.34	208.33	2,500.00	
7035 Bank Charges	Actual	10.00											10.00	
	Budget													
7040 Copies & Printing	Actual	175.71	106.55	66.58	42.67								391.51	
	Budget	83.33	83.33	83.33	83.33	83.34	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00	
7050 Coupons/Statements	Actual		3.90	1.20									5.10	
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00	
7070 Filing Fees	Actual													
	Budget	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00	
7160 Insurance Expense	Actual	6,389.68	6,389.67	6,389.67	6,389.66								25,558.68	
	Budget	6,333.33	6,333.33	6,333.33	6,333.33	6,333.34	6,333.34	6,333.33	6,333.34	6,333.33	6,333.34	6,333.33	76,000.00	
7185 Legal Fees - Collections	Actual	70.00		115.00	185.00								370.00	
	Budget	83.33	83.33	83.33	83.33	83.34	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00	
7190 Legal Fees - General	Actual	879.00	210.00	1,506.00	384.00								2,979.00	
	Budget	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00	
7240 Management Fee	Actual	1,675.00	1,750.00	1,775.00	1,675.00								6,875.00	
	Budget	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	21,630.00	
7440 Postage	Actual	90.55	16.50	12.30	12.65								132.00	
	Budget	41.67	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	500.00	
7500 Storage	Actual			150.00									150.00	
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00	
	Total Administrative Expenses	9,289.94	8,472.72	24,112.71	8,690.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,565.55	
<b>TOTAL EXPENSES</b>														
		33,744.42	69,877.72	48,916.12	99,823.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,152,361.99	
<b>NET INCOME (LOSS)</b>														
		82,175.98	43,554.15	59,015.69	-88,459.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	696,286.75	

# Twelve Month Budget And Actuals

Thursday, April 30, 2020

## 2020 Canterbury Park Reserve Budget

### Canterbury Park Reserve Accrual Budget Year Starts January 1, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
<b>INCOME</b>													
Reserve Income													
8100 Reserve Income	Actual 9,495.00	9,494.00	9,496.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	37,980.00
	Budget 9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	9,495.00	113,940.00
8130 Res Interest/Dividend Inc	Actual 823.11	937.70	808.80	1,257.97									3,827.58
	Budget												
8155 Unrealized Gain/Loss	Actual	621.48											621.48
	Budget												
Total Reserve Income	10,318.11	11,053.18	10,304.80	10,752.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,429.06
TOTAL INCOME	10,318.11	11,053.18	10,304.80	10,752.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,429.06
NET INCOME (LOSS)	10,318.11	11,053.18	10,304.80	10,752.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,429.06