

# Balance Sheet

Monday, August 31, 2020

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

**ASSETS**

|                                |                              |             |                     |
|--------------------------------|------------------------------|-------------|---------------------|
| Op Cash & Equivaleents         |                              |             |                     |
| 1000 Canterbury CIT Operating  |                              | \$14,855.56 |                     |
| 1015 Canterbury CIT Snow       |                              | \$0.93      |                     |
| 1025 Canterbury CIT Loss Asmnt |                              | \$42,139.95 |                     |
|                                | Total Op Cash & Equivaleents |             | \$56,996.44         |
| Accounts Receivable            |                              |             |                     |
| 1100 Accounts Receivable       |                              | \$65,263.18 |                     |
|                                | Total Accounts Receivable    |             | \$65,263.18         |
| Prepays                        |                              |             |                     |
| 1330 Prepaid Insurance         |                              | \$2,709.36  |                     |
|                                | Total Prepays                |             | \$2,709.36          |
|                                | <b>TOTAL ASSETS</b>          |             | <b>\$124,968.98</b> |

**LIABILITIES**

|                               |                           |             |                     |
|-------------------------------|---------------------------|-------------|---------------------|
| Current Liabilities           |                           |             |                     |
| 2000 Accounts Payable         |                           | \$33,679.03 |                     |
| 2025 Accrued AP - LossAsmnt   |                           | \$29,979.13 |                     |
| 2030 Advance Payments         |                           | \$18,042.18 |                     |
| 2075 Due to Reserve Fund / OP |                           | \$53,485.00 |                     |
| 2076 Due to Reserve Fund / LA |                           | \$65,100.00 |                     |
| 2100 Open Credits             |                           | \$340.00    |                     |
|                               | Total Current Liabilities |             | \$200,625.34        |
|                               | <b>TOTAL LIABILITIES</b>  |             | <b>\$200,625.34</b> |

**EQUITY**

|                               |                                     |               |                      |
|-------------------------------|-------------------------------------|---------------|----------------------|
| Current Yr Earnings Op        |                                     |               |                      |
| Capital                       |                                     |               |                      |
| 3010 Retained Earnings Prv Yr |                                     | (\$51,344.65) |                      |
|                               | Total Capital                       |               | (\$51,344.65)        |
|                               | <b>TOTAL EQUITY</b>                 |               | <b>(\$75,656.36)</b> |
|                               | <b>TOTAL LIABILITIES AND EQUITY</b> |               | <b>\$124,968.98</b>  |

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Monday, August 31, 2020

## 2020 Canterbury Park Operating Budget

Canterbury Park Homeowner 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>                          |                  |                  |                    |                     |                   |                     |                   |                       |  |
| Income                                 |                  |                  |                    |                     |                   |                     |                   |                       |  |
| 4045 Homeowner Assessments             | 45,360.00        | 45,720.00        | (360.00)           | 362,550.00          | 365,760.00        | (3,210.00)          | 548,640.00        | 186,090.00            |  |
| 4070 Interest Income                   | 4.30             | 0.00             | 4.30               | 2,949.48            | 0.00              | 2,949.48            | 0.00              | (2,949.48)            |  |
| 4080 Late Fee Income                   | 1,167.12         | 0.00             | 1,167.12           | 5,069.65            | 0.00              | 5,069.65            | 0.00              | (5,069.65)            |  |
| 4090 Legal Income - Collection         | 59.00            | 0.00             | 59.00              | 873.00              | 0.00              | 873.00              | 0.00              | (873.00)              |  |
| 4097 Loss Assessment Income            | 0.00             | 0.00             | 0.00               | 1,761,783.50        | 0.00              | 1,761,783.50        | 0.00              | (1,761,783.50)        |  |
| 4100 Insurance Claim Proceeds          | 0.00             | 0.00             | 0.00               | 588,553.82          | 0.00              | 588,553.82          | 0.00              | (588,553.82)          |  |
| 4115 NSF Fees                          | 0.00             | 0.00             | 0.00               | 0.00                | 0.00              | 0.00                | 0.00              | 0.00                  |  |
| 4205 Violations Fines                  | 50.00            | 0.00             | 50.00              | 300.00              | 0.00              | 300.00              | 0.00              | (300.00)              |  |
| <b>Total Income</b>                    | <b>46,640.42</b> | <b>45,720.00</b> | <b>920.42</b>      | <b>2,722,079.45</b> | <b>365,760.00</b> | <b>2,356,319.45</b> | <b>548,640.00</b> | <b>(2,173,439.45)</b> |  |
| <b>EXPENSES</b>                        |                  |                  |                    |                     |                   |                     |                   |                       |  |
| Utilities                              |                  |                  |                    |                     |                   |                     |                   |                       |  |
| 5010 Electricity                       | 380.13           | 416.66           | (36.53)            | 2,706.27            | 3,333.34          | (627.07)            | 5,000.00          | 2,293.73              |  |
| 5130 Water/Sewer                       | 28,652.67        | 15,000.00        | 13,652.67          | 136,278.49          | 120,000.00        | 16,278.49           | 180,000.00        | 43,721.51             |  |
| <b>Total Utilities</b>                 | <b>29,032.80</b> | <b>15,416.66</b> | <b>13,616.14</b>   | <b>138,984.76</b>   | <b>123,333.34</b> | <b>15,651.42</b>    | <b>185,000.00</b> | <b>46,015.24</b>      |  |
| Maintenance & Repairs                  |                  |                  |                    |                     |                   |                     |                   |                       |  |
| 5215 Asphalt/Cement Maint & Rp         | 0.00             | 208.33           | (208.33)           | 0.00                | 1,666.66          | (1,666.66)          | 2,500.00          | 2,500.00              |  |
| 5230 Bldg Maint & Repairs              | 137.50           | 625.00           | (487.50)           | 2,116.26            | 5,000.00          | (2,883.74)          | 7,500.00          | 5,383.74              |  |
| 5680 Irrigation Maint & Repair         | 272.00           | 1,000.00         | (728.00)           | 2,908.00            | 8,000.00          | (5,092.00)          | 12,000.00         | 9,092.00              |  |
| 5730 Landscape Contract                | 3,333.33         | 2,833.34         | 499.99             | 26,666.64           | 22,666.66         | 3,999.98            | 34,000.00         | 7,333.36              |  |
| 5735 Landscape Maintenance             | 851.23           | 625.00           | 226.23             | 3,768.97            | 5,000.00          | (1,231.03)          | 7,500.00          | 3,731.03              |  |
| 5790 Lighting Maint & Repairs          | 27.50            | 62.50            | (35.00)            | 2,047.58            | 500.00            | 1,547.58            | 750.00            | (1,297.58)            |  |
| 5925 Pest Control                      | 0.00             | 125.00           | (125.00)           | 475.00              | 1,000.00          | (525.00)            | 1,500.00          | 1,025.00              |  |
| 6040 Roof & Gutter Maint & Rpr         | 0.00             | 250.00           | (250.00)           | 192.50              | 2,000.00          | (1,807.50)          | 3,000.00          | 2,807.50              |  |
| 6130 Snow Removal                      | 0.00             | 5,000.00         | (5,000.00)         | 52,499.08           | 40,000.00         | 12,499.08           | 60,000.00         | 7,500.92              |  |
| 6225 Tree & Shrub Replacement          | 0.00             | 1,083.33         | (1,083.33)         | 0.00                | 8,666.66          | (8,666.66)          | 13,000.00         | 13,000.00             |  |
| 6245 Tree Trim/Spray/Fert              | (3,788.00)       | 0.00             | (3,788.00)         | 0.00                | 0.00              | 0.00                | 0.00              | 0.00                  |  |
| <b>Total Maintenance &amp; Repairs</b> | <b>833.56</b>    | <b>11,812.50</b> | <b>(10,978.94)</b> | <b>90,674.03</b>    | <b>94,499.98</b>  | <b>(3,825.95)</b>   | <b>141,750.00</b> | <b>51,075.97</b>      |  |
| Reserve Transfer                       |                  |                  |                    |                     |                   |                     |                   |                       |  |

# Unexpended Budget Report

Monday, August 31, 2020

## 2020 Canterbury Park Operating Budget (Continued)

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

|                                      | Month To Date     |                  | Variance          | Actual              | Year To Date      |                     | Variance          | Annual Budget         |  |
|--------------------------------------|-------------------|------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-----------------------|--|
|                                      | Actual            | Budget           |                   |                     | Budget            | Unexpended          |                   |                       |  |
| <b>EXPENSES (Continued)</b>          |                   |                  |                   |                     |                   |                     |                   |                       |  |
| Reserve Transfer (Continued)         |                   |                  |                   |                     |                   |                     |                   |                       |  |
| 6500 Reserve Contribution            | 9,495.00          | 9,495.00         | 0.00              | 75,960.00           | 75,960.00         | 0.00                | 113,940.00        | 37,980.00             |  |
| <b>Total Reserve Transfer</b>        | <b>9,495.00</b>   | <b>9,495.00</b>  | <b>0.00</b>       | <b>75,960.00</b>    | <b>75,960.00</b>  | <b>0.00</b>         | <b>113,940.00</b> | <b>37,980.00</b>      |  |
| <b>Administrative Expenses</b>       |                   |                  |                   |                     |                   |                     |                   |                       |  |
| 7000 Audit/Tax Prep Fees             | 2,150.00          | 208.33           | 1,941.67          | 2,150.00            | 1,666.66          | 483.34              | 2,500.00          | 350.00                |  |
| 7010 Administration Expenses         | 0.00              | 0.00             | 0.00              | 25.00               | 0.00              | 25.00               | 0.00              | (25.00)               |  |
| 7030 Bad Debt Expense                | 0.00              | 208.33           | (208.33)          | 0.17                | 1,666.66          | (1,666.49)          | 2,500.00          | 2,499.83              |  |
| 7035 Bank Charges                    | 0.00              | 0.00             | 0.00              | 10.00               | 0.00              | 10.00               | 0.00              | (10.00)               |  |
| 7040 Copies & Printing               | 116.10            | 83.33            | 32.77             | 953.78              | 666.66            | 287.12              | 1,000.00          | 46.22                 |  |
| 7050 Coupons/Statements              | 0.00              | 50.00            | (50.00)           | 5.10                | 400.00            | (394.90)            | 600.00            | 594.90                |  |
| 7070 Filing Fees                     | 0.00              | 10.00            | (10.00)           | 0.00                | 80.00             | (80.00)             | 120.00            | 120.00                |  |
| 7150 Loss Assessment Expense         | 0.00              | 0.00             | 0.00              | 1,766,332.94        | 0.00              | 1,766,332.94        | 0.00              | (1,766,332.94)        |  |
| 7155 Insurance Claim Expense         | 0.00              | 0.00             | 0.00              | 588,553.82          | 0.00              | 588,553.82          | 0.00              | (588,553.82)          |  |
| 7160 Insurance Expense               | 8,102.57          | 6,333.33         | 1,769.24          | 57,968.96           | 50,666.66         | 7,302.30            | 76,000.00         | 18,031.04             |  |
| 7185 Legal Fees - Collections        | 0.00              | 88.33            | (88.33)           | 559.00              | 666.66            | (107.66)            | 1,000.00          | 441.00                |  |
| 7190 Legal Fees - General            | 840.00            | 125.00           | 715.00            | 9,736.00            | 1,000.00          | 8,736.00            | 1,500.00          | (8,236.00)            |  |
| 7240 Management Fee                  | 1,800.00          | 1,802.50         | (2.50)            | 14,000.00           | 14,420.00         | (420.00)            | 21,630.00         | 7,630.00              |  |
| 7440 Postage                         | 9.80              | 41.66            | (31.86)           | 177.60              | 333.34            | (155.74)            | 500.00            | 322.40                |  |
| 7500 Storage                         | 0.00              | 50.00            | (50.00)           | 300.00              | 400.00            | (100.00)            | 600.00            | 300.00                |  |
| <b>Total Administrative Expenses</b> | <b>13,018.47</b>  | <b>8,995.81</b>  | <b>4,022.66</b>   | <b>2,440,772.37</b> | <b>71,966.64</b>  | <b>2,368,805.73</b> | <b>107,950.00</b> | <b>(2,332,822.37)</b> |  |
| <b>TOTAL EXPENSES</b>                | <b>52,379.83</b>  | <b>45,719.97</b> | <b>6,659.86</b>   | <b>2,746,391.16</b> | <b>365,759.96</b> | <b>2,380,631.20</b> | <b>548,640.00</b> | <b>(2,197,751.16)</b> |  |
| <b>NET INCOME (LOSS)</b>             | <b>(5,739.41)</b> | <b>0.03</b>      | <b>(5,739.44)</b> | <b>(24,311.71)</b>  | <b>0.04</b>       | <b>(24,311.75)</b>  |                   |                       |  |
| <b>UNEXPENDED (OVER EXPENDED)</b>    |                   |                  |                   |                     |                   |                     | <b>24,311.71</b>  |                       |  |

# Twelve Month Actuals

Monday, August 31, 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             | 45,720.00 | 45,720.00 | 45,720.00  | 45,720.00 | 45,720.00 | 45,720.00 | 42,870.00   | 45,360.00 |          |          |          |          | 362,550.00   |
| 4070 Interest Income                   | 553.70    | 633.96    | 676.79     | 555.30    | 351.46    | 166.68    | 7.29        | 4.30      |          |          |          |          | 2,949.48     |
| 4080 Late Fee Income                   | 806.24    | 2,737.59  | (2,840.30) | 260.04    | 379.14    | 2,034.54  | 525.28      | 1,167.12  |          |          |          |          | 5,069.65     |
| 4090 Legal Income - Collection         |           |           | 115.00     | 569.00    | 80.00     | 50.00     |             | 59.00     |          |          |          |          | 873.00       |
| 4097 Loss Assessment Income            | 68,670.46 | 64,260.32 | 64,260.32  | 64,260.32 | 64,260.32 | 52,814.14 | (16,742.38) |           |          |          |          |          | 1,761,783.50 |
| 4100 Insurance Claim Proceeds          |           |           |            |           |           |           | 88,553.82   |           |          |          |          |          | 88,553.82    |
| 4115 NSF Fees                          | 20.00     | (20.00)   |            |           |           |           |             | 50.00     |          |          |          |          | 300.00       |
| 4205 Violations Fines                  | 150.00    | 100.00    |            |           |           |           |             |           |          |          |          |          |              |
| <b>Total Income</b>                    | 15,920.40 | 13,431.87 | 07,931.81  | 11,364.66 | 10,790.92 | 00,785.36 | 15,214.01   | 46,640.42 | 0.00     | 0.00     | 0.00     | 0.00     | 2,722,079.45 |
| <b>EXPENSES</b>                        |           |           |            |           |           |           |             |           |          |          |          |          |              |
| Utilities                              |           |           |            |           |           |           |             |           |          |          |          |          |              |
| 5010 Electricity                       | 413.94    | 396.92    | 387.54     | (7.44)    | 380.64    | 373.92    | 380.62      | 380.13    |          |          |          |          | 2,706.27     |
| 5130 Water/Sewer                       | 10,599.71 | 10,459.00 | 11,159.38  | 11,308.56 | 17,222.70 | 23,689.20 | 23,187.27   | 28,652.67 |          |          |          |          | 136,278.49   |
| <b>Total Utilities</b>                 | 11,013.65 | 10,855.92 | 11,546.92  | 11,301.12 | 17,603.34 | 24,063.12 | 23,567.89   | 29,032.80 | 0.00     | 0.00     | 0.00     | 0.00     | 138,984.76   |
| Maintenance & Repairs                  |           |           |            |           |           |           |             |           |          |          |          |          |              |
| 5230 Bldg Maint & Repairs              |           |           |            | 658.99    | 234.79    | 717.44    | 367.54      | 137.50    |          |          |          |          | 2,116.26     |
| 5680 Irrigation Maint & Repair         |           |           |            | 895.00    | 895.00    | 691.00    | 1,050.00    | 272.00    |          |          |          |          | 2,908.00     |
| 5730 Landscape Contract                | 3,333.33  | 3,333.33  | 3,333.33   | 3,333.33  | 3,333.33  | 3,333.66  | 3,333.33    | 3,333.33  |          |          |          |          | 26,666.64    |
| 5735 Landscape Maintenance             |           |           |            | 935.00    | 935.00    | 1,284.38  | 698.36      | 851.23    |          |          |          |          | 3,768.97     |
| 5790 Lighting Maint & Repairs          | 55.00     | 366.25    | 241.08     | 505.00    | 797.75    | 55.00     | 55.00       | 27.50     |          |          |          |          | 2,047.58     |
| 5925 Pest Control                      | 475.00    |           |            |           |           |           |             |           |          |          |          |          | 475.00       |
| 6040 Roof & Gutter Maint & Rpr         |           |           |            | 50,965.44 | 73,942.19 | 192.50    | 24,907.63)  |           |          |          |          |          | 192.50       |
| 6130 Snow Removal                      | 82.50     | 37,355.50 | 186.08     | 14,875.00 |           |           |             |           |          |          |          |          | 52,499.08    |
| 6245 Tree Trim/Spray/Fert              |           |           |            |           |           |           |             |           |          |          |          |          |              |
| <b>Total Maintenance &amp; Repairs</b> | 3,945.83  | 41,055.08 | 3,760.49   | 70,337.43 | 80,138.06 | 6,218.98  | 15,615.40)  | 833.56    | 0.00     | 0.00     | 0.00     | 0.00     | 90,674.03    |
| Reserve Transfer                       |           |           |            |           |           |           |             |           |          |          |          |          |              |
| 6500 Reserve Contribution              | 9,495.00  | 9,494.00  | 9,496.00   | 9,495.00  | 9,495.00  | 9,495.00  | 9,495.00    | 9,495.00  |          |          |          |          | 75,960.00    |
| <b>Total Reserve Transfer</b>          | 9,495.00  | 9,494.00  | 9,496.00   | 9,495.00  | 9,495.00  | 9,495.00  | 9,495.00    | 9,495.00  | 0.00     | 0.00     | 0.00     | 0.00     | 75,960.00    |
| Administrative Expenses                |           |           |            |           |           |           |             |           |          |          |          |          |              |
| 7000 Audit/Tax Prep Fees               |           |           |            |           |           |           |             | 2,150.00  |          |          |          |          | 2,150.00     |
| 7010 Administration Expenses           |           |           |            |           |           |           | 25.00       |           |          |          |          |          | 25.00        |
| 7030 Bad Debt Expense                  |           |           | 14,094.26  |           |           | 0.17      | 14,094.26)  |           |          |          |          |          | 0.17         |
| 7035 Bank Charges                      |           |           |            |           |           |           |             |           |          |          |          |          | 10.00        |
| 7040 Copies & Printing                 |           |           |            |           |           |           |             |           |          |          |          |          | 953.78       |
| 7050 Coupons/Statements                |           |           |            |           |           |           |             | 116.10    |          |          |          |          | 116.10       |
| 7150 Loss Assessment Expense           |           |           |            |           |           |           |             |           |          |          |          |          | 5.10         |
| 7155 Insurance Claim Expense           |           |           |            |           |           |           |             |           |          |          |          |          | 1,766,332.94 |
| 7160 Insurance Expense                 | 6,389.68  | 6,389.67  | 6,389.67   | 6,389.66  | 8,102.57  | 8,102.57  | 8,102.57    | 8,102.57  |          |          |          |          | 588,553.82   |
| 7185 Legal Fees - Collections          | 70.00     | 115.00    | 185.00     | 80.00     | 80.00     | 50.00     | 59.00       |           |          |          |          |          | 57,968.96    |
| 7190 Legal Fees - General              | 879.00    | 210.00    | 1,506.00   | 384.00    | 584.00    | 2,419.00  | 2,914.00    | 840.00    |          |          |          |          | 559.00       |
|  |           |           |            |           |           |           |             |           |          |          |          |          | 9,736.00     |

# Twelve Month Actuals

Monday, August 31, 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>         |                  |                  |                  |                  |                  |                  |                  |                   |             |             |             |             |                     |
| Administrative Expenses (Continued) |                  |                  |                  |                  |                  |                  |                  |                   |             |             |             |             |                     |
| 7240 Management Fee                 | 1,675.00         | 1,750.00         | 1,775.00         | 1,675.00         | 1,750.00         | 1,825.00         | 1,750.00         | 1,800.00          |             |             |             |             | 14,000.00           |
| 7440 Postage                        | 90.55            | 16.50            | 12.30            | 12.65            | 15.15            | 12.15            | 8.50             | 9.80              |             |             |             |             | 177.60              |
| 7500 Storage                        |                  |                  | 150.00           |                  | 50.00            | 50.00            | 50.00            |                   |             |             |             |             | 300.00              |
| Total Administrative Expenses       | 9,289.94         | 8,472.72         | 24,112.71        | 8,690.18         | 10,646.80        | 12,701.50        | 53,840.05        | 13,018.47         | 0.00        | 0.00        | 0.00        | 0.00        | 2,440,772.37        |
| <b>TOTAL EXPENSES</b>               | <b>33,744.42</b> | <b>69,877.72</b> | <b>48,916.12</b> | <b>99,823.73</b> | <b>17,883.20</b> | <b>52,478.60</b> | <b>71,287.54</b> | <b>52,379.83</b>  | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>2,746,391.16</b> |
| <b>NET INCOME (LOSS)</b>            | <b>82,175.98</b> | <b>43,554.15</b> | <b>59,015.69</b> | <b>88,459.07</b> | <b>07,092.28</b> | <b>48,306.76</b> | <b>56,073.53</b> | <b>(5,739.41)</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>(24,311.71)</b>  |

# Balance Sheet

Monday, August 31, 2020

**Canterbury Park Reserve**

Accrual Accounting Year Starts January 1, 2020

**ASSETS**

|                                |              |              |
|--------------------------------|--------------|--------------|
| Reserve Cash & Equiv           |              |              |
| 1700 Canterbury CIT Reserve    | \$76,735.70  |              |
| 1735 Canterbury RBC WM Reserve | \$26,058.05  |              |
| 1805 Canterbury RBC CD's/Sec   | \$380,247.91 |              |
| 1865 Reserve Accrued Interest  | \$1,073.99   |              |
| Total Reserve Cash & Equiv     |              | \$484,115.65 |

|                                 |             |              |
|---------------------------------|-------------|--------------|
| Reserve Accounts Receivab       |             |              |
| 1855 Due From Operating         | \$53,485.00 |              |
| 1875 Due From Loss Assessment   | \$65,100.00 |              |
| Total Reserve Accounts Receivab |             | \$118,585.00 |

|              |  |              |
|--------------|--|--------------|
| TOTAL ASSETS |  | \$602,700.65 |
|--------------|--|--------------|

**LIABILITIES**

|                           |             |             |
|---------------------------|-------------|-------------|
| Current Liabilities       |             |             |
| 2000 Accounts Payable     | \$40,000.00 |             |
| Total Current Liabilities |             | \$40,000.00 |

|                                |              |              |
|--------------------------------|--------------|--------------|
| Reserve Curr Liabilities       |              |              |
| 2420 Accrued Expense RESV      | \$132,065.00 |              |
| Total Reserve Curr Liabilities |              | \$132,065.00 |

|                   |  |              |
|-------------------|--|--------------|
| TOTAL LIABILITIES |  | \$172,065.00 |
|-------------------|--|--------------|

**EQUITY**

|                               |                |              |
|-------------------------------|----------------|--------------|
| Current Yr Earnings - Rsv     |                |              |
|                               | (\$171,704.24) |              |
| Capital                       |                |              |
| 3010 Retained Earnings Prv Yr | \$602,339.89   |              |
| Total Capital                 |                | \$602,339.89 |

|              |  |              |
|--------------|--|--------------|
| TOTAL EQUITY |  | \$430,635.65 |
|--------------|--|--------------|

|                              |  |              |
|------------------------------|--|--------------|
| TOTAL LIABILITIES AND EQUITY |  | \$602,700.65 |
|------------------------------|--|--------------|

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Monday, August 31, 2020

## 2020 Canterbury Park Reserve Budget

Canterbury Park Reserve 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>                     |               |          |            |              |           |              |               |              |
| Reserve Income                    |               |          |            |              |           |              |               |              |
| 8100 Reserve Income               | 9,495.00      | 9,495.00 | 0.00       | 75,960.00    | 75,960.00 | 0.00         | 113,940.00    | 37,980.00    |
| 8130 Res Interest/Dividend Inc    | 567.33        | 0.00     | 567.33     | 6,323.40     | 0.00      | 6,323.40     | 0.00          | (6,323.40)   |
| 8155 Unrealized Gain/Loss         | (524.12)      | 0.00     | (524.12)   | 502.71       | 0.00      | 502.71       | 0.00          | (502.71)     |
| Total Reserve Income              | 9,538.21      | 9,495.00 | 43.21      | 82,786.11    | 75,960.00 | 6,826.11     | 113,940.00    | 31,153.89    |
| <b>EXPENSES</b>                   |               |          |            |              |           |              |               |              |
| Reserve Expenses                  |               |          |            |              |           |              |               |              |
| 9100 Reserve Asphalt/Concrete     | 0.00          | 0.00     | 0.00       | 27,915.00    | 0.00      | 27,915.00    | 0.00          | (27,915.00)  |
| 9345 Resv Landscape Improvmnts    | 3,788.00      | 0.00     | 3,788.00   | 33,575.10    | 0.00      | 33,575.10    | 0.00          | (33,575.10)  |
| 9400 Reserve Painting Expense     | 0.00          | 0.00     | 0.00       | 193,000.25   | 0.00      | 193,000.25   | 0.00          | (193,000.25) |
| Total Reserve Expenses            | 3,788.00      | 0.00     | 3,788.00   | 254,490.35   | 0.00      | 254,490.35   | 0.00          | (254,490.35) |
| <b>TOTAL EXPENSES</b>             | 3,788.00      | 0.00     | 3,788.00   | 254,490.35   | 0.00      | 254,490.35   | 0.00          | (254,490.35) |
| <b>NET INCOME (LOSS)</b>          | 5,750.21      | 9,495.00 | (3,744.79) | (171,704.24) | 75,960.00 | (247,664.24) | 113,940.00    |              |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |            |              |           |              |               | 285,644.24   |

# Twelve Month Actuals

Monday, August 31, 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             | 9,495.00         | 9,494.00         | 9,496.00         | 9,495.00         | 9,495.00         | 9,495.00         | 9,495.00         | 9,495.00        |             |             |             |             | 75,960.00           |
| 8130 Res Interest/Dividend Inc  | 823.11           | 937.70           | 808.80           | 1,257.97         | 677.85           | 635.31           | 615.33           | 567.33          |             |             |             |             | 6,323.40            |
| 8155 Unrealized Gain/Loss       |                  | 621.48           |                  |                  |                  |                  | 405.35           | (524.12)        |             |             |             |             | 502.71              |
| <b>Total Reserve Income</b>     | <b>10,318.11</b> | <b>11,053.18</b> | <b>10,304.80</b> | <b>10,752.97</b> | <b>10,172.85</b> | <b>10,130.31</b> | <b>10,515.68</b> | <b>9,538.21</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>82,786.11</b>    |
| <b>EXPENSES</b>                 |                  |                  |                  |                  |                  |                  |                  |                 |             |             |             |             |                     |
| Reserve Expenses                |                  |                  |                  |                  |                  |                  |                  |                 |             |             |             |             |                     |
| 9100 Reserve Asphalt/Concrete   |                  |                  |                  |                  |                  |                  |                  |                 |             |             |             |             |                     |
| 9345 Resv Landscape Improvments |                  |                  |                  |                  |                  |                  | 27,915.00        |                 |             |             |             |             | 27,915.00           |
| 9400 Reserve Painting Expense   |                  |                  |                  |                  |                  |                  | 29,787.10        | 3,788.00        |             |             |             |             | 33,575.10           |
| <b>Total Reserve Expenses</b>   | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>50,702.35</b> | <b>3,788.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>254,490.35</b>   |
| <b>TOTAL EXPENSES</b>           | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>50,702.35</b> | <b>3,788.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>254,490.35</b>   |
| <b>NET INCOME (LOSS)</b>        | <b>10,318.11</b> | <b>11,053.18</b> | <b>10,304.80</b> | <b>10,752.97</b> | <b>10,172.85</b> | <b>10,130.31</b> | <b>40,813.33</b> | <b>5,750.21</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>(171,704.24)</b> |