

# Balance Sheet

Sunday, January 31, 2021

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2021

### ASSETS

Op Cash & Equivalents		\$15,350.99	
1000 Canterbury CIT Operating		\$0.93	
1015 Canterbury CIT Snow		\$37,290.39	
1025 Canterbury CIT Loss Asmnt			
	Total Op Cash & Equivalents		\$52,642.31
Accounts Receivable			
1100 Accounts Receivable		\$46,113.93	
	Total Accounts Receivable		\$46,113.93
Prepays			
1330 Prepaid Insurance		\$1,016.01	
	Total Prepays		\$1,016.01
	<b>TOTAL ASSETS</b>		<u><u>\$99,772.25</u></u>

### LIABILITIES

Current Liabilities			
2000 Accounts Payable		\$16,556.97	
2020 Accrued Payables OP		\$4,013.00	
2030 Advance Payments		\$7,296.22	
2075 Due to Reserve Fund / OP		\$63,144.00	
2076 Due to Reserve Fund / LA		\$65,100.00	
2100 Open Credits		\$280.00	
	Total Current Liabilities		\$156,390.19
	<b>TOTAL LIABILITIES</b>		<u>\$156,390.19</u>

### EQUITY

Current Yr Earnings Op		\$6,519.67	
Capital			
3010 Retained Earnings Prv Yr		(\$63,137.61)	
	Total Capital		(\$63,137.61)
	<b>TOTAL EQUITY</b>		<u>(\$56,617.94)</u>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<u><u>\$99,772.25</u></u>

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Sunday, January 31, 2021

## Canterbury Park 2020 Operating Budget

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2021

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
<b>INCOME</b>									
Income									
4045 Homeowner Assessments	47,250.00	47,250.00	0.00	47,250.00	47,250.00	0.00	567,000.00	519,750.00	
4070 Interest Income	6.45	0.00	6.45	6.45	0.00	6.45	0.00	(6.45)	
4080 Late Fee Income	(114.50)	0.00	(114.50)	(114.50)	0.00	(114.50)	0.00	114.50	
4090 Legal Income - Collection	777.00	0.00	777.00	777.00	0.00	777.00	0.00	(777.00)	
<b>Total Income</b>	<b>47,918.95</b>	<b>47,250.00</b>	<b>668.95</b>	<b>47,918.95</b>	<b>47,250.00</b>	<b>668.95</b>	<b>567,000.00</b>	<b>519,081.05</b>	
<b>EXPENSES</b>									
Expenses									
5225 Balcony Maint & Repairs	96.25	0.00	96.25	96.25	0.00	96.25	0.00	(96.25)	
<b>Total Expenses</b>	<b>96.25</b>	<b>0.00</b>	<b>96.25</b>	<b>96.25</b>	<b>0.00</b>	<b>96.25</b>	<b>0.00</b>	<b>(96.25)</b>	
<b>Utilities</b>									
5010 Electricity	403.57	333.33	70.24	403.57	333.33	70.24	4,000.00	3,596.43	
5130 Water/Sewer	10,917.99	15,000.00	(4,082.01)	10,917.99	15,000.00	(4,082.01)	180,000.00	169,082.01	
<b>Total Utilities</b>	<b>11,321.56</b>	<b>15,333.33</b>	<b>(4,011.77)</b>	<b>11,321.56</b>	<b>15,333.33</b>	<b>(4,011.77)</b>	<b>184,000.00</b>	<b>172,678.44</b>	
<b>Maintenance &amp; Repairs</b>									
5215 Asphalt/Cement Maint & Rp	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00	2,000.00	
5230 Bldg Maint & Repairs	0.00	333.33	(333.33)	0.00	333.33	(333.33)	4,000.00	4,000.00	
5680 Irrigation Maint & Repair	0.00	416.67	(416.67)	0.00	416.67	(416.67)	5,000.00	5,000.00	
5730 Landscape Contract	4,013.00	3,333.33	679.67	4,013.00	3,333.33	679.67	40,000.00	35,987.00	
5735 Landscape Maintenance	214.44	333.33	(118.89)	214.44	333.33	(118.89)	4,000.00	3,785.56	
5790 Lighting Maint & Repairs	82.50	62.50	20.00	82.50	62.50	20.00	750.00	667.50	
5925 Pest Control	180.00	62.50	117.50	180.00	62.50	117.50	750.00	570.00	
6040 Roof & Gutter Maint & Rpr	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00	
6130 Snow Removal	3,045.00	5,416.67	(2,371.67)	3,045.00	5,416.67	(2,371.67)	65,000.00	61,955.00	
6245 Tree Trim/Spray/Fert	0.00	833.33	(833.33)	0.00	833.33	(833.33)	10,000.00	10,000.00	
<b>Total Maintenance &amp; Repairs</b>	<b>7,534.94</b>	<b>11,083.33</b>	<b>(3,548.39)</b>	<b>7,534.94</b>	<b>11,083.33</b>	<b>(3,548.39)</b>	<b>133,000.00</b>	<b>125,465.06</b>	
Reserve Transfer									
6500 Reserve Contribution	9,659.00	9,659.17	(0.17)	9,659.00	9,659.17	(0.17)	115,910.00	106,251.00	

# Unexpended Budget Report

Sunday, January 31, 2021

## Canterbury Park 2020 Operating Budget (Continued)

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2021

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>EXPENSES (Continued)</b>								
Total Reserve Transfer	9,659.00	9,659.17	(0.17)	9,659.00	9,659.17	(0.17)	115,910.00	106,251.00
<b>Administrative Expenses</b>								
7000 Audit/Tax Prep Fees	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00	2,500.00
7030 Bad Debt Expense	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00	2,500.00
7040 Copies & Printing	407.14	83.33	323.81	407.14	83.33	323.81	1,000.00	592.86
7050 Coupons/Statements	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00	600.00
7070 Filing Fees	0.00	0.83	(0.83)	0.00	0.83	(0.83)	10.00	10.00
7160 Insurance Expense	8,102.59	8,000.00	102.59	8,102.59	8,000.00	102.59	96,000.00	87,897.41
7185 Legal Fees - Collections	777.00	83.33	693.67	777.00	83.33	693.67	1,000.00	223.00
7190 Legal Fees - General	1,646.58	416.67	1,229.91	1,646.58	416.67	1,229.91	5,000.00	3,353.42
7240 Management Fee	1,750.00	1,802.50	(52.50)	1,750.00	1,802.50	(52.50)	21,630.00	19,880.00
7440 Postage	4.22	62.50	(58.28)	4.22	62.50	(58.28)	750.00	745.78
7490 Reserve Study	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00	2,500.00
7500 Storage	100.00	50.00	50.00	100.00	50.00	50.00	600.00	500.00
Total Administrative Expenses	12,787.53	11,474.15	1,613.38	12,787.53	11,174.15	1,613.38	134,090.00	121,302.47
<b>TOTAL EXPENSES</b>	41,399.28	47,249.98	(5,850.70)	41,399.28	47,249.98	(5,850.70)	567,000.00	525,600.72
<b>NET INCOME (LOSS)</b>	6,519.67	0.02	6,519.65	6,519.67	0.02	6,519.65		
<b>UNEXPENDED (OVER EXPENDED)</b>								(6,519.67)

# Twelve Month Actuals

Sunday, January 31, 2021

## Canterbury Park 2020 Operating Budget

Canterbury Park Homeowner Accrual Budget Year Starts January 1, 2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Total
<b>INCOME</b>													
Income													
4045 Homeowner Assessments	47,250.00												47,250.00
4070 Interest Income	6.45												6.45
4080 Late Fee Income	(114.50)												(114.50)
4090 Legal Income - Collection	777.00												777.00
<b>Total Income</b>	<b>47,918.95</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,918.95</b>
<b>EXPENSES</b>													
Expenses													
5225 Balcony Maint & Repairs	96.25												96.25
<b>TOTAL INCOME</b>	<b>47,918.95</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,918.95</b>
<b>Utilities</b>													
5010 Electricity	403.57												403.57
5130 Water/Sewer	10,917.99												10,917.99
<b>Total Utilities</b>	<b>11,321.56</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,321.56</b>
<b>Maintenance &amp; Repairs</b>													
5730 Landscape Contract	4,013.00												4,013.00
5735 Landscape Maintenance	214.44												214.44
5790 Lighting Maint & Repairs	82.50												82.50
5925 Pest Control	180.00												180.00
6130 Snow Removal	3,045.00												3,045.00
<b>Total Maintenance &amp; Repairs</b>	<b>7,534.94</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,534.94</b>
<b>Reserve Transfer</b>													
6500 Reserve Contribution	9,659.00												9,659.00
<b>Total Reserve Transfer</b>	<b>9,659.00</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,659.00</b>
<b>Administrative Expenses</b>													
7040 Copies & Printing	407.14												407.14
7160 Insurance Expense	8,102.59												8,102.59
7185 Legal Fees - Collections	777.00												777.00
7190 Legal Fees - General	1,646.58												1,646.58
7240 Management Fee	1,750.00												1,750.00
7440 Postage	4.22												4.22
7500 Storage	100.00												100.00
<b>Total Administrative Expenses</b>	<b>12,787.53</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,787.53</b>
<b>TOTAL EXPENSES</b>	<b>41,399.28</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,399.28</b>
<b>NET INCOME (LOSS)</b>	<b>6,519.67</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,519.67</b>

# Balance Sheet

Sunday, January 31, 2021

## Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2021

### ASSETS

Reserve Cash & Equiv		
1700 Canterbury CIT Reserve	\$10,643.52	
1735 Canterbury RBC WM Reserve	\$242,654.59	
1805 Canterbury RBC CD's/Sec	\$113,594.08	
1865 Reserve Accrued Interest	\$655.69	
	<b>Total Reserve Cash &amp; Equiv</b>	<b>\$367,547.88</b>
Reserve Accounts Receivab		
1855 Due From Operating	\$63,144.00	
1875 Due From Loss Assessment	\$65,100.00	
	<b>Total Reserve Accounts Receivab</b>	<b>\$128,244.00</b>
	<b>TOTAL ASSETS</b>	<b>\$495,791.88</b>
<b>EQUITY</b>		
Current Yr Earnings - Rsv	\$6,927.33	
Capital		
3010 Retained Earnings Prv Yr	\$488,864.55	
	<b>Total Capital</b>	<b>\$488,864.55</b>
	<b>TOTAL EQUITY</b>	<b>\$495,791.88</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$495,791.88</b>

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Sunday, January 31, 2021

## Canterbury Park 2021 Reserve Budget

Canterbury Park Reserve Accrual Accounting Year Starts January 1, 2021

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
<b>INCOME</b>									
Reserve Income									
8100 Reserve Income	9,659.00	9,659.17	(0.17)	9,659.00	9,659.17	(0.17)	115,910.00	106,251.00	
8130 Res Interest/Dividend Inc	280.06	0.00	280.06	280.06	0.00	280.06	0.00	(280.06)	
8155 Unrealized Gain/Loss	(393.73)	0.00	(393.73)	(393.73)	0.00	(393.73)	0.00	393.73	
Total Reserve Income	9,545.33	9,659.17	(113.84)	9,545.33	9,659.17	(113.84)	115,910.00	106,364.67	
<b>EXPENSES</b>									
Reserve Expenses									
9100 Reserve Asphalt/Concrete	2,618.00	0.00	2,618.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
Total Reserve Expenses	2,618.00	0.00	2,618.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
TOTAL EXPENSES	2,618.00	0.00	2,618.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
<b>NET INCOME (LOSS)</b>	6,927.33	9,659.17	(2,731.84)	6,927.33	9,659.17	(2,731.84)	115,910.00		
<b>UNEXPENDED (OVER EXPENDED)</b>									108,982.67

# Twelve Month Actuals

Sunday, January 31, 2021

## Canterbury Park 2021 Reserve Budget

### Canterbury Park Reserve Accrual Budget Year Starts January 1, 2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Total
<b>INCOME</b>													
Reserve Income													
8100 Reserve Income	9,659.00												9,659.00
8130 Res Interest/Dividend Inc	280.06												280.06
8155 Unrealized Gain/Loss	(393.73)												(393.73)
<b>Total Reserve Income</b>	<b>9,545.33</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,545.33</b>
<b>EXPENSES</b>													
Reserve Expenses													
9100 Reserve Asphalt/Concrete	2,618.00												2,618.00
<b>Total Reserve Expenses</b>	<b>2,618.00</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,618.00</b>
<b>TOTAL INCOME</b>	<b>9,545.33</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,545.33</b>
<b>TOTAL EXPENSES</b>	<b>2,618.00</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,618.00</b>
<b>NET INCOME (LOSS)</b>	<b>6,927.33</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,927.33</b>