

Balance Sheet

Sunday, February 28, 2021

Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2021

ASSETS

Op Cash & Equivalents			
1000 Canterbury CIT Operating		\$13,712.76	
1015 Canterbury CIT Snow		\$0.93	
1025 Canterbury CIT Loss Asmnt		\$37,294.68	
	Total Op Cash & Equivalents		\$51,008.37
Accounts Receivable			
1100 Accounts Receivable		\$16,378.08	
	Total Accounts Receivable		\$16,378.08
Prepays			
1330 Prepaid Insurance		\$677.34	
	Total Prepays		\$677.34
	TOTAL ASSETS		<u>\$68,063.79</u>

LIABILITIES

Current Liabilities			
2000 Accounts Payable		\$19,498.46	
2030 Advance Payments		\$8,752.99	
2075 Due to Reserve Fund / OP		\$34,659.00	
2076 Due to Reserve Fund / LA		\$65,100.00	
2100 Open Credits		\$280.00	
	Total Current Liabilities		\$128,290.45
	TOTAL LIABILITIES		<u>\$128,290.45</u>

EQUITY

Current Yr Earnings Op			
Capital		\$2,910.95	
3010 Retained Earnings Prv Yr		(\$63,137.61)	
	Total Capital		(\$63,137.61)
	TOTAL EQUITY		<u>(\$60,226.66)</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$68,063.79</u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

Unexpended Budget Report

Sunday, February 28, 2021

Canterbury Park 2020 Operating Budget

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2021

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Income								
4045 Homeowner Assessments	47,250.00	47,250.00	0.00	94,500.00	94,500.00	0.00	567,000.00	472,500.00
4070 Interest Income	6.97	0.00	6.97	13.42	0.00	13.42	0.00	(13.42)
4080 Late Fee Income	(3,147.49)	0.00	(3,147.49)	(3,261.99)	0.00	(3,261.99)	0.00	3,261.99
4090 Legal Income - Collection	196.00	0.00	196.00	973.00	0.00	973.00	0.00	(973.00)
Total Income	44,305.48	47,250.00	(2,944.52)	92,224.43	94,500.00	(2,275.57)	567,000.00	474,775.57
EXPENSES								
Expenses								
5225 Balcony Maint & Repairs	44,305.48	47,250.00	(2,944.52)	92,224.43	94,500.00	(2,275.57)	567,000.00	474,775.57
Total Expenses	0.00	0.00	0.00	96.25	0.00	96.25	0.00	(96.25)
Utilities								
5010 Electricity	389.05	333.33	55.72	792.62	666.66	125.96	4,000.00	3,207.38
5130 Water/Sewer	11,624.68	15,000.00	(3,375.32)	22,542.67	30,000.00	(7,457.33)	180,000.00	157,457.33
Total Utilities	12,013.73	15,333.33	(3,319.60)	23,335.29	30,666.66	(7,331.37)	184,000.00	160,664.71
Maintenance & Repairs								
5215 Asphalt/Cement Maint & Rp	0.00	166.67	(166.67)	0.00	333.34	(333.34)	2,000.00	2,000.00
5230 Bldg Maint & Repairs	0.00	333.33	(333.33)	0.00	666.66	(666.66)	4,000.00	4,000.00
5680 Irrigation Maint & Repair	0.00	416.67	(416.67)	0.00	833.34	(833.34)	5,000.00	5,000.00
5730 Landscape Contract	4,013.00	3,333.33	679.67	8,026.00	6,666.66	1,359.34	40,000.00	31,974.00
5735 Landscape Maintenance	55.00	333.33	(278.33)	192.50	666.66	(474.16)	4,000.00	3,807.50
5790 Lighting Maint & Repairs	55.00	62.50	(7.50)	137.50	125.00	12.50	750.00	612.50
5925 Pest Control	0.00	62.50	(62.50)	180.00	125.00	55.00	750.00	570.00
6040 Roof & Gutter Maint & Rpr	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
6130 Snow Removal	11,658.50	5,416.67	6,241.83	14,703.50	10,833.34	3,870.16	65,000.00	50,296.50
6245 Tree Trim/Spray/Fert	0.00	833.33	(833.33)	0.00	1,666.66	(1,666.66)	10,000.00	10,000.00
Total Maintenance & Repairs	15,781.50	11,083.33	4,698.17	23,239.50	22,166.66	1,072.84	133,000.00	109,760.50
Reserve Transfer								
6500 Reserve Contribution	9,659.00	9,659.17	(0.17)	19,318.00	19,318.34	(0.34)	115,910.00	96,592.00

Unexpended Budget Report

Sunday, February 28, 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
EXPENSES (Continued)								
Total Reserve Transfer	9,659.00	9,659.17	(0.17)	19,318.00	19,318.34	(0.34)	115,910.00	96,592.00
Administrative Expenses								
7000 Audit/Tax Prep Fees	0.00	208.33	(208.33)	0.00	416.66	(416.66)	2,500.00	2,500.00
7030 Bad Debt Expense	0.00	208.33	(208.33)	0.00	416.66	(416.66)	2,500.00	2,500.00
7040 Copies & Printing	53.79	83.33	(29.54)	460.93	166.66	294.27	1,000.00	539.07
7050 Coupons/Statements	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00	600.00
7070 Filing Fees	0.00	0.83	(0.83)	0.00	1.66	(1.66)	10.00	10.00
7160 Insurance Expense	8,102.59	8,000.00	102.59	16,205.18	16,000.00	205.18	96,000.00	79,794.82
7185 Legal Fees - Collections	196.00	83.33	112.67	973.00	166.66	806.34	1,000.00	27.00
7190 Legal Fees - General	330.23	416.67	(86.44)	1,976.81	833.34	1,143.47	5,000.00	3,023.19
7240 Management Fee	1,750.00	1,802.50	(52.50)	3,500.00	3,605.00	(105.00)	21,630.00	18,130.00
7440 Postage	10.71	62.50	(51.79)	14.93	125.00	(110.07)	750.00	735.07
7490 Reserve Study	0.00	208.33	(208.33)	0.00	416.66	(416.66)	2,500.00	2,500.00
7500 Storage	0.00	50.00	(50.00)	100.00	100.00	0.00	600.00	500.00
7505 Supplies	16.65	0.00	16.65	93.59	0.00	93.59	0.00	(93.59)
Total Administrative Expenses	10,459.97	11,174.15	(714.18)	23,324.44	22,348.30	976.14	134,090.00	110,765.56
TOTAL EXPENSES	47,914.20	47,249.98	664.22	89,313.48	94,499.96	(5,186.48)	567,000.00	477,686.52
NET INCOME (LOSS)	(3,608.72)	0.02	(3,608.74)	2,910.95	0.04	2,910.91		
UNEXPENDED (OVER EXPENDED)								(2,910.95)

Twelve Month Actuals

Sunday, February 28, 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
INCOME													
Income													
4045 Homeowner Assessments	47,250.00	47,250.00											94,500.00
4070 Interest Income	6.45	6.97											13.42
4080 Late Fee Income	(114.50)	(3,147.49)											(3,261.99)
4090 Legal Income - Collection	777.00	196.00											973.00
Total Income	47,918.95	44,305.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,224.43
EXPENSES													
Expenses													
5225 Balcony Maint & Repairs	96.25												96.25
TOTAL INCOME	47,918.95	44,305.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,224.43
Total Expenses	96.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96.25
Utilities													
5010 Electricity	403.57	389.05											792.62
5130 Water/Sewer	10,917.99	11,624.68											22,542.67
Total Utilities	11,321.56	12,013.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,335.29
Maintenance & Repairs													
5730 Landscape Contract	4,013.00	4,013.00											8,026.00
5735 Landscape Maintenance	137.50	55.00											192.50
5790 Lighting Maint & Repairs	82.50	55.00											137.50
5925 Pest Control	180.00												180.00
6130 Snow Removal	3,045.00	11,658.50											14,703.50
Total Maintenance & Repairs	7,458.00	15,781.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,239.50
Reserve Transfer													
6500 Reserve Contribution	9,659.00	9,659.00											19,318.00
Total Reserve Transfer	9,659.00	9,659.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,318.00
Administrative Expenses													
7040 Copies & Printing	407.14	53.79											460.93
7160 Insurance Expense	8,102.59	8,102.59											16,205.18
7185 Legal Fees - Collections	777.00	196.00											973.00
7190 Legal Fees - General	1,646.58	330.23											1,976.81
7240 Management Fee	1,750.00	1,750.00											3,500.00
7440 Postage	4.22	10.71											14.93
7500 Storage	100.00												100.00
7505 Supplies	76.94	16.65											93.59
Total Administrative Expenses	12,864.47	10,459.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,324.44
TOTAL EXPENSES	41,399.28	47,914.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	89,313.48
NET INCOME (LOSS)	6,519.67	(3,608.72)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,910.95

Balance Sheet

Sunday, February 28, 2021

Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2021

ASSETS

Reserve Cash & Equiv			
1700 Canterbury CIT Reserve	\$48,789.72		
1735 Canterbury RBC WM Reserve	\$243,702.28		
1805 Canterbury RBC CD's/Sec	\$112,188.90		
1865 Reserve Accrued Interest	\$843.63		
	Total Reserve Cash & Equiv		\$405,524.53
Reserve Accounts Receivab			
1855 Due From Operating	\$34,659.00		
1875 Due From Loss Assessment	\$65,100.00		
	Total Reserve Accounts Receivab		\$99,759.00
	TOTAL ASSETS		<u>\$505,283.53</u>
EQUITY			
Current Yr Earnings - Rsv	\$16,418.98		
Capital			
3010 Retained Earnings Prv Yr	\$488,864.55		
	Total Capital		\$488,864.55
	TOTAL EQUITY		<u>\$505,283.53</u>
	TOTAL LIABILITIES AND EQUITY		<u><u>\$505,283.53</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

Unexpended Budget Report

Sunday, February 28, 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			
INCOME									
Reserve Income									
8100 Reserve Income	9,659.00	9,659.17	(0.17)	19,318.00	19,318.34	(0.34)	115,910.00	96,592.00	
8130 Res Interest/Dividend Inc	251.27	0.00	251.27	531.33	0.00	531.33	0.00	(531.33)	
8155 Unrealized Gain/Loss	(418.62)	0.00	(418.62)	(812.35)	0.00	(812.35)	0.00	812.35	
Total Reserve Income	9,491.65	9,659.17	(167.52)	19,036.98	19,318.34	(281.36)	115,910.00	96,873.02	
EXPENSES									
Reserve Expenses									
9100 Reserve Asphalt/Concrete	0.00	0.00	0.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
Total Reserve Expenses	0.00	0.00	0.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
TOTAL EXPENSES	0.00	0.00	0.00	2,618.00	0.00	2,618.00	0.00	(2,618.00)	
NET INCOME (LOSS)	9,491.65	9,659.17	(167.52)	16,418.98	19,318.34	(2,899.36)	115,910.00		
UNEXPENDED (OVER EXPENDED)								99,491.02	

Twelve Month Actuals

Sunday, February 28, 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
INCOME													
Reserve Income													
8100 Reserve Income	9,659.00	9,659.00											19,318.00
8130 Res Interest/Dividend Inc	280.06	251.27											531.33
8155 Unrealized Gain/Loss	(393.73)	(418.62)											(812.35)
Total Reserve Income	9,545.33	9,491.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,036.98
EXPENSES													
Reserve Expenses													
9100 Reserve Asphalt/Concrete	2,618.00	9,491.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,036.98
Total Reserve Expenses	2,618.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,618.00
TOTAL EXPENSES	2,618.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,618.00
NET INCOME (LOSS)	6,927.33	9,491.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,418.98

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