

# Balance Sheet

Thursday, December 31, 2020

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Op Cash & Equivalents		
1000 Canterbury CIT Operating	\$15,805.28	
1015 Canterbury CIT Snow	\$0.93	
1025 Canterbury CIT Loss Asmnt	\$32,285.93	
	Total Op Cash & Equivalents	\$48,092.14
Accounts Receivable		
1100 Accounts Receivable	\$51,496.59	
	Total Accounts Receivable	\$51,496.59
Prepays		
1330 Prepaid Insurance	\$1,354.68	
	Total Prepays	\$1,354.68
	<b>TOTAL ASSETS</b>	<b>\$100,943.41</b>

### LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$27,460.44	
2030 Advance Payments	\$8,260.58	
2075 Due to Reserve Fund / OP	\$62,980.00	
2076 Due to Reserve Fund / LA	\$65,100.00	
2100 Open Credits	\$280.00	
	Total Current Liabilities	\$164,081.02
	<b>TOTAL LIABILITIES</b>	<b>\$164,081.02</b>

### EQUITY

Current Yr Earnings Op	(\$12,152.91)	
Capital		
3010 Retained Earnings Prv Yr	(\$50,984.70)	
	Total Capital	(\$50,984.70)
	<b>TOTAL EQUITY</b>	<b>(\$63,137.61)</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$100,943.41</b>

# Unexpended Budget Report

Thursday, December 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)	543,990.00	548,640.00	(4,650.00)	548,640.00	4,650.00	
4070 Interest Income	7.36	0.00	7.36	2,981.95	0.00	2,981.95	0.00	(2,981.95)	
4080 Late Fee Income	795.57	0.00	795.57	8,602.66	0.00	8,602.66	0.00	(8,602.66)	
4090 Legal Income - Collection	1,087.50	0.00	1,087.50	6,336.00	0.00	6,336.00	0.00	(6,336.00)	
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	0.00	0.00	0.00	400.00	0.00	400.00	0.00	(400.00)	
<b>Total Income</b>	<b>47,250.43</b>	<b>45,720.00</b>	<b>1,530.43</b>	<b>2,912,647.93</b>	<b>548,640.00</b>	<b>2,364,007.93</b>	<b>548,640.00</b>	<b>(2,364,007.93)</b>	
<b>EXPENSES</b>									
Expenses									
5225 Balcony Maint & Repairs	0.00	0.00	0.00	243.30	0.00	243.30	0.00	(243.30)	
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>243.30</b>	<b>0.00</b>	<b>243.30</b>	<b>0.00</b>	<b>(243.30)</b>	
Utilities									
5010 Electricity	438.12	416.66	21.46	4,321.33	5,000.00	(678.67)	5,000.00	678.67	
5130 Water/Sewer	10,911.84	15,000.00	(4,088.16)	189,451.05	180,000.00	9,451.05	180,000.00	(9,451.05)	
<b>Total Utilities</b>	<b>11,349.96</b>	<b>15,416.66</b>	<b>(4,066.70)</b>	<b>193,772.38</b>	<b>185,000.00</b>	<b>8,772.38</b>	<b>185,000.00</b>	<b>(8,772.38)</b>	
Maintenance & Repairs									
5215 Asphalt/Cement Maint & Rp	0.00	208.33	(208.33)	473.65	2,500.00	(2,026.35)	2,500.00	2,026.35	
5230 Bldg Maint & Repairs	165.00	625.00	(460.00)	2,579.07	7,500.00	(4,920.93)	7,500.00	4,920.93	
5680 Irrigation Maint & Repair	0.00	1,000.00	(1,000.00)	9,168.00	12,000.00	(2,832.00)	12,000.00	2,832.00	
5730 Landscape Contract	3,333.33	2,833.33	500.00	39,999.96	34,000.00	5,999.96	34,000.00	(5,999.96)	
5735 Landscape Maintenance	0.00	625.00	(625.00)	4,255.72	7,500.00	(3,244.28)	7,500.00	3,244.28	
5790 Lighting Maint & Repairs	330.69	62.50	268.19	3,859.72	750.00	3,109.72	750.00	(3,109.72)	
5925 Pest Control	0.00	125.00	(125.00)	475.00	1,500.00	(1,025.00)	1,500.00	1,025.00	
6040 Roof & Gutter Maint & Rpr	0.00	250.00	(250.00)	330.00	3,000.00	(2,670.00)	3,000.00	2,670.00	
6130 Snow Removal	10,319.45	5,000.00	5,319.45	63,166.49	60,000.00	3,166.49	60,000.00	(3,166.49)	
6225 Tree & Shrub Replacement	0.00	1,083.33	(1,083.33)	0.00	13,000.00	(13,000.00)	13,000.00	13,000.00	

# Unexpended Budget Report

Thursday, December 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>									
Maintenance & Repairs (Continued)									
6245 Tree Trim/Spray/Fert	14,148.47	11,812.49	2,335.98	124,307.61	0.00	141,750.00	(17,442.39)	141,750.00	17,442.39
<b>Total Maintenance &amp; Repairs</b>									
Reserve Transfer									
6500 Reserve Contribution	9,495.00	9,495.00	0.00	113,940.00	0.00	113,940.00	0.00	113,940.00	0.00
<b>Total Reserve Transfer</b>	9,495.00	9,495.00	0.00	113,940.00	0.00	113,940.00	0.00	113,940.00	0.00
<b>Administrative Expenses</b>									
7000 Audit/Tax Prep Fees	0.00	208.33	(208.33)	2,150.00	2,500.00	2,500.00	(350.00)	2,500.00	350.00
7010 Administration Expenses	10.00	0.00	10.00	35.00	0.00	0.00	35.00	0.00	(35.00)
7030 Bad Debt Expense	0.00	208.33	(208.33)	0.17	2,500.00	2,500.00	(2,499.83)	2,500.00	2,499.83
7035 Bank Charges	0.00	0.00	0.00	10.00	0.00	0.00	10.00	0.00	(10.00)
7040 Copies & Printing	36.32	83.33	(47.01)	1,612.44	1,000.00	1,000.00	612.44	1,000.00	(612.44)
7050 Coupons/Statements	0.00	50.00	(50.00)	5.10	600.00	600.00	(594.90)	600.00	594.90
7070 Filing Fees	0.00	10.00	(10.00)	0.00	120.00	120.00	(120.00)	120.00	120.00
7150 Loss Assessment Expense	0.00	0.00	0.00	1,766,499.45	0.00	0.00	1,766,499.45	0.00	(1,766,499.45)
7155 Insurance Claim Expense	0.00	0.00	0.00	588,553.82	0.00	0.00	588,553.82	0.00	(588,553.82)
7160 Insurance Expense	8,102.59	6,333.33	1,769.26	90,379.32	76,000.00	76,000.00	14,379.32	76,000.00	(14,379.32)
7185 Legal Fees - Collections	1,586.50	83.33	1,503.17	6,462.00	1,000.00	1,000.00	5,462.00	1,000.00	(5,462.00)
7190 Legal Fees - General	323.69	125.00	198.69	15,308.15	1,500.00	1,500.00	13,808.15	1,500.00	(13,808.15)
7240 Management Fee	1,675.00	1,802.50	(127.50)	20,975.00	21,630.00	21,630.00	(655.00)	21,630.00	655.00
7440 Postage	5.50	41.66	(36.16)	197.10	500.00	500.00	(302.90)	500.00	302.90
7500 Storage	0.00	50.00	(50.00)	350.00	600.00	600.00	(250.00)	600.00	250.00
<b>Total Administrative Expenses</b>	11,739.60	8,995.81	2,743.79	2,492,537.55	107,950.00	107,950.00	2,384,587.55	107,950.00	(2,384,587.55)
<b>TOTAL EXPENSES</b>	46,733.03	45,719.96	1,013.07	2,924,800.84	548,640.00	548,640.00	2,376,160.84	548,640.00	(2,376,160.84)
<b>NET INCOME (LOSS)</b>	517.40	0.04	517.36	(12,152.91)	(12,152.91)	(12,152.91)	(12,152.91)	(12,152.91)	(12,152.91)
<b>UNEXPENDED (OVER EXPENDED)</b>									

# Twelve Month Actuals

Thursday, December 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	45,360.00	45,360.00	45,360.00	45,360.00	543,990.00
4070 Interest Income	553.70	633.96	676.79	555.30	351.46	166.68	7.29	4.30	8.54	8.00	8.57	7.36	2,981.95
4080 Late Fee Income	806.24	2,737.59	(2,840.30)	260.04	379.14	2,034.54	525.28	1,167.12	1,046.05	949.28	742.11	795.57	8,602.66
4090 Legal Income - Collection			115.00	569.00	80.00	50.00	59.00	59.00	50.00	1,140.00	3,126.50	1,087.50	6,336.00
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						588,553.82
4115 NSF Fees	20.00	(20.00)											
4205 Violations Fines	150.00	100.00						50.00			100.00		400.00
<b>Total Income</b>	15,920.40	13,431.87	07,931.81	11,364.66	10,790.92	00,785.36	15,273.01	46,640.42	46,464.59	47,457.28	49,337.18	47,250.43	2,912,647.93
<b>EXPENSES</b>													
Expenses													
5225 Balcony Maint & Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.30	0.00	243.30
Utilities													
5010 Electricity	413.94	396.92	387.54	(7.44)	380.64	373.92	380.62	380.13	383.71	394.60	398.63	438.12	4,321.33
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	18,739.31	13,646.41	9,875.00	10,911.84	189,451.05
<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	19,123.02	14,041.01	10,273.63	11,349.96	193,772.38
Maintenance & Repairs													
5215 Asphalt/Cement Maint & Rp				658.99	234.79	717.44	367.54	137.50	176.08	473.65	4.27	165.00	473.65
5230 Bldg Maint & Repairs					895.00	691.00	1,050.00	272.00	384.00	5,876.00			2,579.07
5680 Irrigation Maint & Repair				3,333.33	3,333.33	3,333.66	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	9,168.00
5730 Landscape Contract	3,333.33	3,333.33	3,333.33	3,333.00	3,333.33	1,284.38	698.36	851.23	192.50	82.50	211.75		39,999.96
5735 Landscape Maintenance				505.00	797.75		55.00	27.50	922.78	540.77	17.90	330.69	4,255.72
5790 Lighting Maint & Repairs	55.00	366.25	241.08										3,859.72
5925 Pest Control	475.00												475.00
6040 Roof & Gutter Maint & Rpr				50,965.44	73,942.19	192.50	24,907.63			137.50			330.00
6130 Snow Removal	82.50	37,355.50	186.08	14,875.00							347.96	10,319.45	63,166.49
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	3,788.00	(3,788.00)	5,008.69	10,561.21	3,915.21	14,148.47	124,307.61
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	9,495.00	9,495.00	9,495.00	9,495.00	113,940.00
<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	9,495.00	9,495.00	9,495.00	9,495.00	113,940.00
Administrative Expenses													
7000 Audit/Tax Prep Fees							25.00						2,150.00
7010 Administration Expenses						0.17	(14,094.26)						35.00
7030 Bad Debt Expense			14,094.26									10.00	10.00
7035 Bank Charges													0.17
7040 Copies & Printing	10.00												10.00
7050 Coupons/Statements	175.71	106.55	66.58	42.67	65.08	242.61	138.48	116.10	97.11	151.54	373.69	36.32	1,612.44
			3.90	1.20									5.10

# Twelve Month Actuals

Thursday, December 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)													
7150 Loss Assessment 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	8,102.59	8,102.59	8,102.59	8,102.59	1,766,499.45
7155 Insurance Claim Expense	70.00		115.00	185.00	80.00	50.00	59.00		50.00	1,140.00	3,126.50	1,586.50	588,553.82
7185 Legal Fees - Collections	879.00	210.00	1,506.00	384.00	584.00	2,419.00	2,914.00	890.00	326.00	3,798.00	1,074.46	323.69	90,379.32
7190 Legal Fees - General	1,675.00	1,750.00	1,775.00	1,675.00	1,750.00	1,825.00	1,750.00	1,750.00	1,675.00	1,925.00	1,750.00	1,675.00	6,462.00
7240 Management Fee	90.55	16.50	12.30	12.65	15.15	12.15	8.50	9.80	6.50	1.00	6.50	5.50	15,308.15
7440 Postage													20,975.00
7500 Storage			150.00		50.00	50.00	50.00				50.00		197.10
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	10,257.20	15,118.13	14,650.25	11,739.60	2,492,537.55
<b>TOTAL EXPENSES</b>	33,744.42	69,877.72	48,916.12	99,823.73	17,883.20	52,478.60	71,287.54	52,379.83	43,883.91	49,215.35	38,577.39	46,733.03	2,924,800.84
<b>NET INCOME (LOSS)</b>	82,175.98	43,554.15	59,015.69	88,459.07	07,092.28	48,306.76	56,014.53	(5,739.41)	2,580.68	(1,758.07)	10,759.79	517.40	(12,152.91)

# Balance Sheet

Thursday, December 31, 2020

## Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Reserve Cash & Equiv		
1700 Canterbury CIT Reserve	\$11,254.85	
1735 Canterbury RBC WM Reserve	\$239,090.19	
1805 Canterbury RBC CD's/Sec	\$117,482.04	
1865 Reserve Accrued Interest	\$447.47	
	Total Reserve Cash & Equiv	\$368,274.55
Reserve Accounts Receivab		
1855 Due From Operating	\$62,980.00	
1875 Due From Loss Assessment	\$65,100.00	
	Total Reserve Accounts Receivab	\$128,080.00
	<b>TOTAL ASSETS</b>	<b>\$496,354.55</b>

### LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$7,490.00	
	Total Current Liabilities	\$7,490.00
Reserve Curr Liabilities		
2420 Accrued Expense RESV	\$5,700.00	
	Total Reserve Curr Liabilities	\$5,700.00
	<b>TOTAL LIABILITIES</b>	<b>\$13,190.00</b>

### EQUITY

Current Yr Earnings - Rsv	(\$119,175.34)	
Capital		
3010 Retained Earnings Prv Yr	\$602,339.89	
	Total Capital	\$602,339.89
	<b>TOTAL EQUITY</b>	<b>\$483,164.55</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$496,354.55</b>

# Unexpended Budget Report

Thursday, December 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	113,940.00	113,940.00	0.00	113,940.00	0.00
8130 Res Interest/Dividend Inc	293.99	0.00	293.99	7,743.71	0.00	7,743.71	0.00	(7,743.71)
8155 Unrealized Gain/Loss	(337.69)	0.00	(337.69)	(980.95)	0.00	(980.95)	0.00	980.95
Total Reserve Income	9,451.30	9,495.00	(43.70)	120,702.76	113,940.00	6,762.76	113,940.00	(6,762.76)
<b>EXPENSES</b>								
Reserve Expenses								
9100 Reserve Asphalt/Concrete	6,905.00	0.00	6,905.00	34,915.00	0.00	34,915.00	0.00	(34,915.00)
9125 Resv Bldg Improve/Repair	585.00	0.00	585.00	585.00	0.00	585.00	0.00	(585.00)
9345 Resv Landscape Improvments	0.00	0.00	0.00	33,575.10	0.00	33,575.10	0.00	(33,575.10)
9400 Reserve Painting Expense	(12,553.50)	0.00	(12,553.50)	170,803.00	0.00	170,803.00	0.00	(170,803.00)
Total Reserve Expenses	(5,063.50)	0.00	(5,063.50)	239,878.10	0.00	239,878.10	0.00	(239,878.10)
<b>TOTAL EXPENSES</b>	(5,063.50)	0.00	(5,063.50)	239,878.10	0.00	239,878.10	0.00	(239,878.10)
<b>NET INCOME (LOSS)</b>	14,514.80	9,495.00	5,019.80	(119,175.34)	113,940.00	(233,115.34)	113,940.00	
<b>UNEXPENDED (OVER EXPENDED)</b>								233,115.34

# Twelve Month Actuals

Thursday, December 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	9,495.00	9,495.00	9,495.00	9,495.00	113,940.00
8130 Res Interest/Dividend Inc	823.11	937.70	808.80	1,257.97	677.85	635.31	615.33	567.33	403.92	407.30	315.10	293.99	7,743.71
8155 Unrealized Gain/Loss		621.48					405.35	(524.12)	(390.77)	(514.70)	(240.50)	(337.69)	(980.95)
<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>9,508.15</b>	<b>9,387.60</b>	<b>9,569.60</b>	<b>9,451.30</b>	<b>120,702.76</b>
<b>EXPENSES</b>													
Reserve Expenses													
9100 Reserve Asphalt/Concrete							27,915.00		95.00			6,905.00	34,915.00
9125 Resv Bldg Improve/Repair							29,787.10	3,788.00				585.00	585.00
9345 Resv Landscape Improvments							93,000.25				(9,643.75)	12,553.50	33,575.10
9400 Reserve Painting Expense							50,702.35	3,788.00	95.00	0.00	(9,643.75)	(5,063.50)	170,803.00
<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>95.00</b>	<b>0.00</b>	<b>(9,643.75)</b>	<b>(5,063.50)</b>	<b>239,878.10</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>95.00</b>	<b>0.00</b>	<b>(9,643.75)</b>	<b>(5,063.50)</b>	<b>239,878.10</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>40,186.67</b>	<b>5,750.21</b>	<b>9,413.15</b>	<b>9,387.60</b>	<b>19,213.35</b>	<b>14,514.80</b>	<b>(119,175.34)</b>