

# Balance Sheet

Tuesday, June 30, 2020

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Op Cash & Equivalents		
1000 Canterbury MOB Operating	\$17,460.04	
1015 Canterbury MOB Snow	\$0.93	
1025 Canterbury MOB Loss Asmnt	\$26,232.61	
Total Op Cash & Equivalents		\$43,693.58
Accounts Receivable		
1100 Accounts Receivable	\$98,229.21	
Total Accounts Receivable		\$98,229.21
Prepays		
1330 Prepaid Insurance	\$3,386.68	
Total Prepays		\$3,386.68
TOTAL ASSETS		<u>\$145,309.47</u>

### LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$29,961.21	
2030 Advance Payments	\$19,516.73	
2075 Due to Reserve Fund	\$109,090.00	
2100 Open Credits	\$275.00	
Total Current Liabilities		\$158,842.94
TOTAL LIABILITIES		<u>\$158,842.94</u>

### EQUITY

Current Yr Earnings Op	\$37,451.23	
Capital		
3010 Retained Earnings Prv Yr	(\$50,984.70)	
Total Capital		(\$50,984.70)
TOTAL EQUITY		<u>(\$13,533.47)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$145,309.47</u>

# Unexpended Budget Report

Tuesday, June 30, 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	45,720.00	45,720.00	0.00	274,320.00	274,320.00	0.00	548,640.00	274,320.00	
4070 Interest Income	166.68	0.00	166.68	2,937.89	0.00	2,937.89	0.00	(2,937.89)	
4080 Late Fee Income	2,034.54	0.00	2,034.54	3,377.25	0.00	3,377.25	0.00	(3,377.25)	
4090 Legal Income - Collection	0.00	0.00	0.00	764.00	0.00	764.00	0.00	(764.00)	
4097 Loss Assessment Income	652,814.14	0.00	652,814.14	2,378,525.88	0.00	2,378,525.88	0.00	(2,378,525.88)	
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>700,735.36</b>	<b>45,720.00</b>	<b>655,015.36</b>	<b>2,660,175.02</b>	<b>274,320.00</b>	<b>2,385,855.02</b>	<b>548,640.00</b>	<b>(2,111,535.02)</b>	
<b>EXPENSES</b>									
Utilities									
5010 Electricity	373.92	416.66	(42.74)	1,945.52	2,500.01	(554.49)	5,000.00	3,054.48	
5130 Water/Sewer	23,689.20	15,000.00	8,689.20	84,438.55	90,000.00	(5,561.45)	180,000.00	95,561.45	
<b>Total Utilities</b>	<b>24,063.12</b>	<b>15,416.66</b>	<b>8,646.46</b>	<b>86,384.07</b>	<b>92,500.01</b>	<b>(6,115.94)</b>	<b>185,000.00</b>	<b>98,615.93</b>	
Maintenance & Repairs									
5215 Asphalt/Cement Maint & Rp	0.00	208.33	(208.33)	0.00	1,249.99	(1,249.99)	2,500.00	2,500.00	
5230 Bldg Maint & Repairs	717.44	625.00	92.44	1,611.22	3,750.00	(2,138.78)	7,500.00	5,888.78	
5680 Irrigation Maint & Repair	691.00	1,000.00	(309.00)	1,586.00	6,000.00	(4,414.00)	12,000.00	10,414.00	
5730 Landscape Contract	3,333.66	2,833.33	500.33	19,999.98	16,999.99	2,999.99	34,000.00	14,000.02	
5735 Landscape Maintenance	1,284.38	625.00	659.38	2,219.38	3,750.00	(1,530.62)	7,500.00	5,280.62	
5790 Lighting Maint & Repairs	0.00	62.50	(62.50)	1,965.08	375.00	1,590.08	750.00	(1,215.08)	
5925 Pest Control	0.00	125.00	(125.00)	475.00	750.00	(275.00)	1,500.00	1,025.00	
6040 Roof & Gutter Maint & Rpr	192.50	250.00	(57.50)	2,325,100.13	1,500.00	2,323,600.13	3,000.00	(2,322,100.13)	
6130 Snow Removal	0.00	5,000.00	(5,000.00)	52,499.08	30,000.00	22,499.08	60,000.00	7,500.92	
6225 Tree & Shrub Replacement	0.00	1,083.33	(1,083.33)	0.00	6,499.99	(6,499.99)	13,000.00	13,000.00	
<b>Total Maintenance &amp; Repairs</b>	<b>6,218.98</b>	<b>11,812.49</b>	<b>(5,593.51)</b>	<b>2,405,455.87</b>	<b>70,874.97</b>	<b>2,334,580.90</b>	<b>141,750.00</b>	<b>(2,263,705.87)</b>	
Reserve Transfer									
6500 Reserve Contribution	9,495.00	9,495.00	0.00	56,970.00	56,970.00	0.00	113,940.00	56,970.00	

# Unexpended Budget Report

Tuesday, June 30, 2020

## 2020 Canterbury Park Operating Budget (Continued)

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

EXPENSES (Continued)	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
Total Reserve Transfer	9,495.00	9,495.00	0.00	56,970.00	56,970.00	0.00	113,940.00	56,970.00
Administrative Expenses								
7000 Audit/Tax Prep Fees	0.00	208.33	(208.33)	0.00	1,249.99	(1,249.99)	2,500.00	2,500.00
7030 Bad Debt Expense	0.17	208.33	(208.16)	14,094.43	1,249.99	12,844.44	2,500.00	(11,594.43)
7035 Bank Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
7040 Copies & Printing	242.61	83.33	159.28	699.20	499.99	199.21	1,000.00	300.80
7050 Coupons/Statements	0.00	50.00	(50.00)	5.10	300.00	(294.90)	600.00	594.90
7070 Filing Fees	0.00	10.00	(10.00)	0.00	60.00	(60.00)	120.00	120.00
7160 Insurance Expense	8,102.57	6,333.33	1,769.24	41,763.82	37,999.99	3,763.83	76,000.00	34,236.18
7185 Legal Fees - Collections	50.00	83.33	(33.33)	500.00	499.99	0.01	1,000.00	500.00
7190 Legal Fees - General	2,419.00	125.00	2,294.00	5,982.00	750.00	5,232.00	1,500.00	(4,482.00)
7240 Management Fee	1,825.00	1,802.50	22.50	10,450.00	10,815.00	(365.00)	21,630.00	11,180.00
7440 Postage	12.15	41.66	(29.51)	159.30	250.01	(90.71)	500.00	340.70
7500 Storage	50.00	50.00	0.00	250.00	300.00	(50.00)	600.00	350.00
Total Administrative Expenses	12,701.50	8,995.81	3,705.69	73,913.85	53,974.96	19,938.89	107,950.00	34,036.15
TOTAL EXPENSES	52,478.60	45,719.96	6,758.64	2,622,723.79	274,319.94	2,348,403.85	548,640.00	(2,074,083.79)
NET INCOME (LOSS)	648,256.76	0.04	648,256.72	37,451.23	0.06	37,451.17		
UNEXPENDED (OVER EXPENDED)								(37,451.23)

# Twelve Month Actuals

Tuesday, June 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	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	0.00	0.00	0.00	0.00	0.00	0.00	274,320.00
4070 Interest Income	553.70	633.96	676.79	555.30	351.46	166.68							2,937.89
4080 Late Fee Income	806.24	2,737.59	(2,840.30)	260.04	379.14	2,034.54							3,377.25
4090 Legal Income - Collection			115.00	569.00	80.00								764.00
4097 Loss Assessment Income	68,670.46	64,260.32	64,260.32	64,260.32	64,260.32	52,814.14							2,378,525.88
4115 NSF Fees	20.00	(20.00)											
4205 Violations Fines	150.00	100.00											250.00
<b>Total Income</b>	<b>15,920.40</b>	<b>13,431.87</b>	<b>07,931.81</b>	<b>11,364.66</b>	<b>10,790.92</b>	<b>00,735.36</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>2,660,175.02</b>
<b>EXPENSES</b>													
Utilities													
5010 Electricity	413.94	396.92	387.54	(7.44)	380.64	373.92							1,945.52
5130 Water/Sewer	10,599.71	10,459.00	11,159.38	11,308.56	17,222.70	23,689.20							84,438.55
<b>Total Utilities</b>	<b>11,013.65</b>	<b>10,855.92</b>	<b>11,546.92</b>	<b>11,301.12</b>	<b>17,603.34</b>	<b>24,063.12</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>86,384.07</b>
Maintenance & Repairs													
5230 Bldg Maint & Repairs				658.99	234.79	717.44							1,611.22
5680 Irrigation Maint & Repair					895.00	691.00							1,586.00
5730 Landscape Contract	3,333.33	3,333.33	3,333.33	3,333.00	3,333.33	3,333.66							19,999.98
5735 Landscape Maintenance				935.00	935.00	1,284.38							2,219.38
5790 Lighting Maint & Repairs	55.00	366.25	241.08	505.00	797.75								1,965.08
5925 Pest Control	475.00												475.00
6040 Roof & Gutter Maint & Rpr				50,965.44	73,942.19	192.50							2,325,100.13
6130 Snow Removal	82.50	37,355.50	186.08	14,875.00									52,499.08
<b>Total Maintenance &amp; Repairs</b>	<b>3,945.83</b>	<b>41,055.08</b>	<b>3,760.49</b>	<b>70,337.43</b>	<b>80,138.06</b>	<b>6,218.98</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>2,405,455.87</b>
Reserve Transfer													
6500 Reserve Contribution	9,495.00	9,494.00	9,496.00	9,495.00	9,495.00	9,495.00							56,970.00
<b>Total Reserve Transfer</b>	<b>9,495.00</b>	<b>9,494.00</b>	<b>9,496.00</b>	<b>9,495.00</b>	<b>9,495.00</b>	<b>9,495.00</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>56,970.00</b>
Administrative Expenses													
7030 Bad Debt Expense			14,094.26			0.17							14,094.43
7035 Bank Charges	10.00		66.58	42.67	65.08	242.61							10.00
7040 Copies & Printing	175.71	106.55	3.90	1.20									699.20
7050 Coupons/Statements			6,389.67	6,389.66	8,102.57	8,102.57							5.10
7160 Insurance Expense	6,389.68	6,389.67	115.00	185.00	80.00	50.00							41,763.82
7185 Legal Fees - Collections	70.00	210.00	1,506.00	384.00	584.00	2,419.00							500.00
7190 Legal Fees - General	879.00	1,750.00	1,775.00	1,675.00	1,750.00	1,825.00							5,982.00
7240 Management Fee	1,675.00	1,750.00	1,775.00	1,675.00	1,750.00	1,825.00							10,450.00
7440 Postage	90.55	16.50	12.30	12.65	15.15	12.15							159.30
7500 Storage			150.00		50.00	50.00							250.00
<b>Total Administrative Expenses</b>	<b>9,289.94</b>	<b>8,472.72</b>	<b>24,112.71</b>	<b>8,690.18</b>	<b>10,646.80</b>	<b>12,701.50</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>73,913.85</b>

# Twelve Month Actuals

Tuesday, June 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
TOTAL EXPENSES	33,744.42	69,877.72	48,916.12	99,823.73	17,883.20	52,478.60	0.00	0.00	0.00	0.00	0.00	0.00	2,622,723.79
NET INCOME (LOSS)	82,175.98	43,554.15	59,015.69	88,459.07	07,092.28	-48,256.76	0.00	0.00	0.00	0.00	0.00	0.00	37,451.23

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

# Balance Sheet

Tuesday, June 30, 2020

## Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Reserve Cash & Equiv			
1700 Canterbury MOB Reserve	\$19,654.35		
1735 Canterbury RBC WM Reserve	\$41,054.26		
1805 Canterbury RBC CD's/Sec	\$493,747.32		
1865 Reserve Accrued Interest	\$1,526.18		
		Total Reserve Cash & Equiv	\$555,982.11
Reserve Accounts Receivab			
1855 Due From Operating	\$43,990.00		
1875 Due From Loss Assessment	\$65,100.00		
		Total Reserve Accounts Receivab	\$109,090.00
		TOTAL ASSETS	<u>\$665,072.11</u>
EQUITY			
Current Yr Earnings - Rsv	\$62,732.22		
Capital			
3010 Retained Earnings Prv Yr	\$602,339.89		
		Total Capital	\$602,339.89
		TOTAL EQUITY	<u>\$665,072.11</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$665,072.11</u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Tuesday, June 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	56,970.00	56,970.00	0.00	113,940.00	56,970.00	
8130 Res Interest/Dividend Inc	635.31	0.00	635.31	5,140.74	0.00	5,140.74	0.00	(5,140.74)	
8155 Unrealized Gain/Loss	0.00	0.00	0.00	621.48	0.00	621.48	0.00	(621.48)	
Total Reserve Income	10,130.31	9,495.00	635.31	62,732.22	56,970.00	5,762.22	113,940.00	51,207.78	
<b>TOTAL INCOME</b>	10,130.31	9,495.00	635.31	62,732.22	56,970.00	5,762.22	113,940.00	51,207.78	
<b>NET INCOME (LOSS)</b>	10,130.31	9,495.00	635.31	62,732.22	56,970.00	5,762.22	113,940.00		
<b>UNEXPENDED (OVER EXPENDED)</b>									51,207.78

# Twelve Month Actuals

Tuesday, June 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	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	56,970.00
8130 Res Interest/Dividend Inc	823.11	937.70	808.80	1,257.97	677.85	635.31							5,140.74
8155 Unrealized Gain/Loss		621.48											621.48
<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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62,732.22</b>
<b>TOTAL 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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62,732.22</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>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62,732.22</b>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY