

Balance Sheet

Sunday, May 31, 2020

Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

ASSETS

Op Cash & Equivalents		
1000 Canterbury CIT Operating	\$2,389.57	
1015 Canterbury CIT Snow	\$0.93	
1025 Canterbury CIT Loss Asmnt	\$217,742.26	
	Total Op Cash & Equivalents	\$220,132.76
Accounts Receivable		
1100 Accounts Receivable	\$107,225.72	
	Total Accounts Receivable	\$107,225.72
Prepays		
1330 Prepaid Insurance	\$3,725.34	
	Total Prepays	\$3,725.34
	TOTAL ASSETS	\$331,083.82

LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$921,431.74	
2020 Accrued Payables OP	\$3,333.00	
2030 Advance Payments	\$33,339.31	
2075 Due to Reserve Fund / OP	\$34,495.00	
2100 Open Credits	\$275.00	
	Total Current Liabilities	\$992,874.05
	TOTAL LIABILITIES	\$992,874.05

EQUITY

Current Yr Earnings Op	(\$610,805.53)	
Capital		
3010 Retained Earnings Prv Yr	(\$50,984.70)	
	Total Capital	(\$50,984.70)
	TOTAL EQUITY	(\$661,790.23)
	TOTAL LIABILITIES AND EQUITY	\$331,083.82

Balance Sheet

Sunday, May 31, 2020

Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2020

ASSETS

Reserve Cash & Equiv

1700 Canterbury CIT Reserve	\$177,011.35
1735 Canterbury RBC WM Reserve	\$33,974.20
1805 Canterbury RBC CD's/Sec	\$499,919.24
1865 Reserve Accrued Interest	\$1,813.90

Total Reserve Cash & Equiv \$712,718.69

Reserve Accounts Receivab

1855 Due From Operating	\$34,495.00
-------------------------	-------------

Total Reserve Accounts Receivab \$34,495.00

TOTAL ASSETS \$747,213.69

LIABILITIES

Current Liabilities

2080 Due to Loss Assessment	\$92,271.89
-----------------------------	-------------

Total Current Liabilities \$92,271.89

TOTAL LIABILITIES \$92,271.89

EQUITY

Current Yr Earnings - Rsv

Capital	\$52,601.91
---------	-------------

3010 Retained Earnings Prv Yr	\$602,339.89
-------------------------------	--------------

Total Capital \$602,339.89

TOTAL EQUITY \$654,941.80

TOTAL LIABILITIES AND EQUITY \$747,213.69

Unexpended Budget Report

Sunday, May 31, 2020

2020 Canterbury Park Operating Budget

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4045 Homeowner Assessments	45,720.00	45,720.00	0.00	228,600.00	228,600.00	0.00	548,640.00	320,040.00
4070 Interest Income	351.46	0.00	351.46	2,771.21	0.00	2,771.21	0.00	(2,771.21)
4080 Late Fee Income	379.14	0.00	379.14	1,342.71	0.00	1,342.71	0.00	(1,342.71)
4090 Legal Income - Collection	80.00	0.00	80.00	764.00	0.00	764.00	0.00	(764.00)
4097 Loss Assessment Income	64,260.32	0.00	64,260.32	1,725,711.74	0.00	1,725,711.74	0.00	(1,725,711.74)
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)
Total Income	110,790.92	45,720.00	65,070.92	1,959,439.66	228,600.00	1,730,839.66	548,640.00	(1,410,799.66)
EXPENSES								
Utilities								
5010 Electricity	380.64	416.67	(36.03)	1,571.60	2,083.35	(511.75)	5,000.00	3,428.40
5130 Water/Sewer	17,222.70	15,000.00	2,222.70	60,749.35	75,000.00	(14,250.65)	180,000.00	119,250.65
Total Utilities	17,603.34	15,416.67	2,186.67	62,320.95	77,083.35	(14,762.40)	185,000.00	122,679.05
Maintenance & Repairs								
5215 Asphalt/Cement Maint & Rp	0.00	208.34	(208.34)	0.00	1,041.66	(1,041.66)	2,500.00	2,500.00
5230 Bldg Maint & Repairs	234.79	625.00	(390.21)	893.78	3,125.00	(2,231.22)	7,500.00	6,606.22
5680 Irrigation Maint & Repair	895.00	1,000.00	(105.00)	895.00	5,000.00	(4,105.00)	12,000.00	11,105.00
5730 Landscape Contract	3,333.33	2,833.34	499.99	16,666.32	14,166.66	2,499.66	34,000.00	17,333.68
5735 Landscape Maintenance	935.00	625.00	310.00	935.00	3,125.00	(2,190.00)	7,500.00	6,565.00
5790 Lighting Maint & Repairs	797.75	62.50	735.25	1,965.08	312.50	1,652.58	750.00	(1,215.08)
5925 Pest Control	0.00	125.00	(125.00)	475.00	625.00	(150.00)	1,500.00	1,025.00
6040 Roof & Gutter Maint & Rpr	1,373,942.19	250.00	373,692.19	2,324,907.63	1,250.00	2,323,657.63	3,000.00	(2,321,907.63)
6130 Snow Removal	0.00	5,000.00	(5,000.00)	52,499.08	25,000.00	27,499.08	60,000.00	7,500.92
6225 Tree & Shrub Replacement	0.00	1,083.34	(1,083.34)	0.00	5,416.66	(5,416.66)	13,000.00	13,000.00
Total Maintenance & Repairs	1,380,138.06	11,812.52	368,325.54	2,399,236.89	59,062.48	2,340,174.41	141,750.00	(2,257,486.89)
Reserve Transfer								
6500 Reserve Contribution	9,495.00	9,495.00	0.00	47,475.00	47,475.00	0.00	113,940.00	66,465.00

Unexpended Budget Report

Sunday, May 31, 2020

2020 Canterbury Park Operating Budget (Continued)

Canterbury Park Homeowner Accrual Accounting Year Starts January 1, 2020

	Month To Date		Actual	Year To Date		Annual Budget	
	Budget	Variance		Budget	Variance	Budget	Unexpended
EXPENSES (Continued)							
Total Reserve Transfer	9,495.00	0.00	47,475.00	47,475.00	0.00	113,940.00	66,465.00
Administrative Expenses							
7000 Audit/Tax Prep Fees	0.00	(208.34)	0.00	1,041.66	(1,041.66)	2,500.00	2,500.00
7030 Bad Debt Expense	0.00	(208.34)	14,094.26	1,041.66	13,052.60	2,500.00	(11,594.26)
7035 Bank Charges	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
7040 Copies & Printing	65.08	(18.26)	456.59	416.66	39.93	1,000.00	543.41
7050 Coupons/Statements	0.00	(50.00)	5.10	250.00	(244.90)	600.00	594.90
7070 Filing Fees	0.00	(10.00)	0.00	50.00	(50.00)	120.00	120.00
7160 Insurance Expense	8,102.57	1,769.23	33,661.25	31,666.66	1,994.59	76,000.00	42,338.75
7185 Legal Fees - Collections	80.00	(3.34)	450.00	416.66	33.34	1,000.00	550.00
7190 Legal Fees - General	584.00	459.00	3,563.00	625.00	2,938.00	1,500.00	(2,063.00)
7240 Management Fee	1,750.00	(52.50)	8,625.00	9,012.50	(387.50)	21,630.00	13,005.00
7440 Postage	15.15	(26.52)	147.15	208.35	(61.20)	500.00	352.85
7500 Storage	50.00	0.00	200.00	250.00	(50.00)	600.00	400.00
Total Administrative Expenses	10,646.80	1,650.93	61,212.35	44,979.15	16,233.20	107,950.00	46,737.65
TOTAL EXPENSES	1,417,883.20	372,163.14	2,570,245.19	228,599.98	2,341,645.21	548,640.00	(2,021,605.19)
NET INCOME (LOSS)	(1,307,092.28)	(0.06)	(610,805.53)	0.02	(610,805.55)		
UNEXPENDED (OVER EXPENDED)						610,805.53	

Unexpended Budget Report

Sunday, May 31, 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	Budget		Budget	Unexpended
INCOME									
Reserve Income									
8100 Reserve Income	9,495.00	9,495.00	0.00	47,475.00	47,475.00	0.00	113,940.00	66,465.00	
8130 Res Interest/Dividend Inc	677.85	0.00	677.85	4,505.43	0.00	4,505.43	0.00	(4,505.43)	
8155 Unrealized Gain/Loss	0.00	0.00	0.00	621.48	0.00	621.48	0.00	(621.48)	
Total Reserve Income	10,172.85	9,495.00	677.85	52,601.91	47,475.00	5,126.91	113,940.00	61,338.09	
TOTAL INCOME	10,172.85	9,495.00	677.85	52,601.91	47,475.00	5,126.91	113,940.00	61,338.09	
NET INCOME (LOSS)	10,172.85	9,495.00	677.85	52,601.91	47,475.00	5,126.91	113,940.00	61,338.09	
UNEXPENDED (OVER EXPENDED)								61,338.09	

Twelve Month Budget And Actuals

Sunday, May 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
INCOME													
Income													
4045 Homeowner Assessments	Actual 45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	228,600.00
	Budget 45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	45,720.00	548,640.00
4070 Interest Income	Actual 553.70	633.96	676.79	555.30	351.46								2,771.21
	Budget 806.24	2,737.59	(2,840.30)	260.04	379.14								1,342.71
4080 Late Fee Income	Actual		115.00	569.00	80.00								764.00
4090 Legal Income - Collection	Actual												
4097 Loss Assessment Income	Actual 68,670.46	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	64,260.32	1,725,711.74
	Budget 20.00	(20.00)											
4115 NSF Fees	Actual												
4205 Violations Fines	Actual 150.00	100.00											250.00
	Budget												
Total Income	15,920.40	13,431.87	07,931.81	11,364.66	10,790.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,959,439.66
TOTAL INCOME	15,920.40	13,431.87	07,931.81	11,364.66	10,790.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,959,439.66
EXPENSES													
Utilities													
5010 Electricity	Actual 413.94	396.92	387.54	(7.44)	380.64								1,571.60
	Budget 416.67	416.67	416.67	416.67	416.67	416.66	416.67	416.66	416.67	416.66	416.67	416.66	5,000.00
5130 Water/Sewer	Actual 10,599.71	10,459.00	11,159.38	11,308.56	17,222.70								60,749.35
	Budget 15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	180,000.00
Total Utilities	11,013.65	10,855.92	11,546.92	11,301.12	17,603.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,320.95
Maintenance & Repairs													
5215 Asphalt/Cement Maint & Rpr	Actual 208.33	208.33	208.33	208.33	208.34	208.33	208.34	208.33	208.34	208.33	208.34	208.33	2,500.00
	Budget 625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
5230 Bldg Maint & Repairs	Actual 1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
	Budget 3,333.33	3,333.33	3,333.33	3,333.00	3,333.33	2,833.33	2,833.34	2,833.33	2,833.34	2,833.33	2,833.34	2,833.33	34,000.00
5680 Irrigation Maint & Repair	Actual 625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
	Budget 55.00	366.25	241.08	505.00	797.75								1,965.08
5730 Landscape Contract	Actual 62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	750.00
	Budget 475.00												475.00
5735 Landscape Maintenance	Actual 125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
	Budget 250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5790 Lighting Maint & Repairs	Actual 250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
	Budget 50,965.44	73,942.19											2,324,907.63
5925 Pest Control	Actual 250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
	Budget												
6040 Roof & Gutter Maint & Rpr	Actual 250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
	Budget												

Twelve Month Budget And Actuals

Sunday, May 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
EXPENSES (Continued)													
Maintenance & Repairs (Continued)													
6130 Snow Removal	Actual	82.50	37,355.50	186.08	14,875.00								
	Budget	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	52,499.08
6225 Tree & Shrub Replacement	Actual												
	Budget	1,083.33	1,083.33	1,083.33	1,083.33	1,083.33	1,083.34	1,083.33	1,083.34	1,083.33	1,083.34	1,083.33	13,000.00
	Total Maintenance & Repairs	3,945.83	41,055.08	3,760.49	70,337.43	80,138.06	0.00	0.00	0.00	0.00	0.00	0.00	2,399,236.89
Reserve Transfer													
6500 Reserve Contribution	Actual	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	47,475.00
	Budget	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	9,495.00	9,495.00	113,940.00
	Total Reserve Transfer	9,495.00	9,494.00	9,496.00	9,495.00	9,495.00	0.00	0.00	0.00	0.00	0.00	0.00	47,475.00
Administrative Expenses													
7000 Audit/Tax Prep Fees													
7030 Bad Debt Expense	Actual	208.33	208.33	208.33	208.33	208.34	208.34	208.33	208.34	208.33	208.34	208.33	2,500.00
	Budget	208.33	208.33	14,094.26	208.33	208.34	208.34	208.33	208.34	208.33	208.34	208.33	14,094.26
7035 Bank Charges	Actual	10.00											10.00
	Budget												
7040 Copies & Printing	Actual	175.71	106.55	66.58	42.67	65.08							456.59
	Budget	83.33	83.33	83.33	83.33	83.34	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00
7050 Coupons/Statements	Actual	50.00	50.00	3.90	1.20								5.10
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
7070 Filing Fees	Actual												
	Budget	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
7160 Insurance Expense	Actual	6,389.68	6,389.67	6,389.67	6,389.66	8,102.57							33,661.25
	Budget	6,333.33	6,333.33	6,333.33	6,333.33	6,333.34	6,333.34	6,333.33	6,333.34	6,333.33	6,333.34	6,333.33	76,000.00
7185 Legal Fees - Collections	Actual	70.00		115.00	185.00	80.00							450.00
	Budget	83.33	83.33	83.33	83.33	83.34	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00
7190 Legal Fees - General	Actual	879.00	210.00	1,506.00	384.00	584.00							3,563.00
	Budget	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
7240 Management Fee	Actual	1,675.00	1,750.00	1,775.00	1,675.00	1,750.00							8,625.00
	Budget	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	1,802.50	21,630.00
7440 Postage	Actual	90.55	16.50	12.30	12.65	15.15							147.15
	Budget	41.67	41.67	41.67	41.67	41.67	41.66	41.66	41.67	41.66	41.67	41.66	500.00
7500 Storage	Actual			150.00		50.00							200.00
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
	Total Administrative Expenses	9,289.94	8,472.72	24,112.71	8,690.18	10,646.80	0.00	0.00	0.00	0.00	0.00	0.00	61,212.35
TOTAL EXPENSES													
		33,744.42	69,877.72	48,916.12	99,823.73	17,883.20	0.00	0.00	0.00	0.00	0.00	0.00	2,570,245.19
NET INCOME (LOSS)													
		82,175.98	43,554.15	59,015.69	-88,459.07	07,092.28	0.00	0.00	0.00	0.00	0.00	0.00	(610,805.53)

Twelve Month Budget And Actuals

Sunday, May 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	<u>Total</u>
INCOME													
Reserve Income													
8100 Reserve Income	Actual 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	47,475.00
	Budget 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	9,495.00	9,495.00	9,495.00	113,940.00
8130 Res Interest/Dividend Inc	Actual 823.11	937.70	808.80	1,257.97	677.85								4,505.43
	Budget												
8155 Unrealized Gain/Loss	Actual	621.48											621.48
	Budget												
Total Reserve Income	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,601.91
TOTAL INCOME	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,601.91
NET INCOME (LOSS)	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,601.91