

# Balance Sheet

Saturday, October 31, 2020

## Canterbury Park Homeowner

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Op Cash & Equivaleents			
1000 Canterbury CIT Operating		\$9,475.00	
1015 Canterbury CIT Snow		\$0.93	
1025 Canterbury CIT Loss Asmnt		\$48,324.76	
	Total Op Cash & Equivaleents		\$57,800.69
Accounts Receivable			
1100 Accounts Receivable		\$59,167.16	
	Total Accounts Receivable		\$59,167.16
Prepays			
1330 Prepaid Insurance		\$2,032.02	
	Total Prepays		\$2,032.02
	<b>TOTAL ASSETS</b>		<b><u>\$118,999.87</u></b>

### LIABILITIES

Current Liabilities			
2000 Accounts Payable		\$29,562.76	
2025 Accrued AP - LossAsmnt		\$29,979.13	
2030 Advance Payments		\$12,072.58	
2075 Due to Reserve Fund / OP		\$53,485.00	
2076 Due to Reserve Fund / LA		\$65,100.00	
2085 Lockbox Clearing		\$3,260.20	
2100 Open Credits		(\$45.00)	
	Total Current Liabilities		\$193,414.67
	<b>TOTAL LIABILITIES</b>		<b><u>\$193,414.67</u></b>

### EQUITY

Current Yr Earnings Op			
Capital			
3010 Retained Earnings Prv Yr		(\$50,984.70)	
	Total Capital		(\$50,984.70)
	<b>TOTAL EQUITY</b>		<b><u>(\$74,414.80)</u></b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>\$118,999.87</u></b>

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Saturday, October 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)	453,270.00	457,200.00	(3,930.00)	548,640.00	95,370.00	
4070 Interest Income	8.00	0.00	8.00	2,966.02	0.00	2,966.02	0.00	(2,966.02)	
4080 Late Fee Income	949.28	0.00	949.28	7,064.98	0.00	7,064.98	0.00	(7,064.98)	
4090 Legal Income - Collection	1,140.00	0.00	1,140.00	2,122.00	0.00	2,122.00	0.00	(2,122.00)	
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	300.00	0.00	300.00	0.00	(300.00)	
<b>Total Income</b>	<b>47,457.28</b>	<b>45,720.00</b>	<b>1,737.28</b>	<b>2,816,060.32</b>	<b>457,200.00</b>	<b>2,358,860.32</b>	<b>548,640.00</b>	<b>(2,267,420.32)</b>	
<b>EXPENSES</b>									
Utilities									
5010 Electricity	394.60	416.66	(22.06)	3,484.58	4,166.67	(682.09)	5,000.00	1,515.42	
5130 Water/Sewer	13,646.41	15,000.00	(1,353.59)	168,664.21	150,000.00	18,664.21	180,000.00	11,335.79	
<b>Total Utilities</b>	<b>14,041.01</b>	<b>15,416.66</b>	<b>(1,375.65)</b>	<b>172,148.79</b>	<b>154,166.67</b>	<b>17,982.12</b>	<b>185,000.00</b>	<b>12,851.21</b>	
Maintenance & Repairs									
5215 Asphalt/Cement Maint & Rp	473.65	208.33	265.32	473.65	2,083.33	(1,609.68)	2,500.00	2,026.35	
5230 Bldg Maint & Repairs	117.46	625.00	(507.54)	2,409.80	6,250.00	(3,840.20)	7,500.00	5,090.20	
5680 Irrigation Maint & Repair	5,876.00	1,000.00	4,876.00	9,168.00	10,000.00	(832.00)	12,000.00	2,832.00	
5730 Landscape Contract	3,333.33	2,833.33	500.00	33,333.30	28,333.33	4,999.97	34,000.00	666.70	
5735 Landscape Maintenance	82.50	625.00	(542.50)	4,043.97	6,250.00	(2,206.03)	7,500.00	3,456.03	
5790 Lighting Maint & Repairs	540.77	62.50	478.27	3,511.13	625.00	2,886.13	750.00	(2,761.13)	
5925 Pest Control	0.00	125.00	(125.00)	475.00	1,250.00	(775.00)	1,500.00	1,025.00	
6040 Roof & Gutter Maint & Rpr	137.50	250.00	(112.50)	330.00	2,500.00	(2,170.00)	3,000.00	2,670.00	
6130 Snow Removal	0.00	5,000.00	(5,000.00)	52,499.08	50,000.00	2,499.08	60,000.00	7,500.92	
6225 Tree & Shrub Replacement	0.00	1,083.33	(1,083.33)	0.00	10,833.33	(10,833.33)	13,000.00	13,000.00	
6245 Tree Trim/Spray/Fert	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Maintenance &amp; Repairs</b>	<b>10,561.21</b>	<b>11,812.49</b>	<b>(1,251.28)</b>	<b>106,243.93</b>	<b>118,124.99</b>	<b>(11,881.06)</b>	<b>141,750.00</b>	<b>35,506.07</b>	
Reserve Transfer									

# Unexpended Budget Report

Saturday, October 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
<b>EXPENSES (Continued)</b>							
Reserve Transfer (Continued)							
6500 Reserve Contribution	9,495.00	0.00	94,950.00	94,950.00	0.00	113,940.00	18,990.00
Total Reserve Transfer	9,495.00	0.00	94,950.00	94,950.00	0.00	113,940.00	18,990.00
<b>Administrative Expenses</b>							
7000 Audit/Tax Prep Fees	0.00	(208.33)	2,150.00	2,083.33	66.67	2,500.00	350.00
7010 Administration Expenses	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
7030 Bad Debt Expense	0.00	(208.33)	0.17	2,083.33	(2,083.16)	2,500.00	2,499.83
7035 Bank Charges	0.00	0.00	0.00	0.00	10.00	0.00	(10.00)
7040 Copies & Printing	151.54	68.21	1,202.43	833.33	369.10	1,000.00	(202.43)
7050 Coupons/Statements	0.00	(50.00)	5.10	500.00	(494.90)	600.00	594.90
7070 Filing Fees	0.00	(10.00)	0.00	100.00	(100.00)	120.00	120.00
7150 Loss Assessment Expense	0.00	0.00	1,766,332.94	0.00	1,766,332.94	0.00	(1,766,332.94)
7155 Insurance Claim Expense	0.00	0.00	588,553.82	0.00	588,553.82	0.00	(588,553.82)
7160 Insurance Expense	8,102.59	1,769.26	74,174.14	63,333.33	10,840.81	76,000.00	1,825.86
7185 Legal Fees - Collections	1,140.00	1,056.67	1,749.00	833.33	915.67	1,000.00	(749.00)
7190 Legal Fees - General	3,798.00	3,673.00	13,910.00	1,250.00	12,660.00	1,500.00	(12,410.00)
7240 Management Fee	1,925.00	122.50	17,550.00	18,025.00	(475.00)	21,630.00	4,080.00
7440 Postage	1.00	(40.66)	185.10	416.67	(231.57)	500.00	314.90
7500 Storage	0.00	(50.00)	300.00	500.00	(200.00)	600.00	300.00
Total Administrative Expenses	15,118.13	6,122.32	2,466,147.70	89,958.32	2,376,189.38	107,950.00	(2,358,197.70)
<b>TOTAL EXPENSES</b>	49,215.35	3,495.39	2,839,490.42	457,199.98	2,382,290.44	548,640.00	(2,290,850.42)
<b>NET INCOME (LOSS)</b>	(1,758.07)	(1,758.11)	(23,430.10)	0.02	(23,430.12)		
<b>UNEXPENDED (OVER EXPENDED)</b>							23,430.10

# Twelve Month Actuals

Saturday, October 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			453,270.00
4070 Interest Income	553.70	633.96	676.79	555.30	351.46	166.68	7.29	4.30	8.54	8.00			2,966.02
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			7,064.98
4090 Legal Income - Collection			115.00	569.00	80.00	50.00	59.00	59.00	50.00	1,140.00			2,122.00
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	88,553.82					1,761,783.50
4100 Insurance Claim Proceeds													588,553.82
4115 NSF Fees	20.00	(20.00)											
4205 Violations Fines	150.00	100.00						50.00					300.00
<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	0.00	0.00	2,816,060.32
<b>EXPENSES</b>													
Utilities													
5010 Electricity	413.94	396.92	387.54	(7.44)	380.64	373.92	380.62	380.13	383.71	394.60			3,484.58
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			168,664.21
<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	0.00	0.00	172,148.79
<b>Maintenance &amp; Repairs</b>													
5215 Asphalt/Cement Maint & Rp										473.65			473.65
5230 Blg Maint & Repairs										176.08			2,409.80
5680 Irrigation Maint & Repair										384.00			9,168.00
5730 Landscape Contract	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.66	3,333.33	3,333.33	3,333.33	3,333.33			33,333.30
5735 Landscape Maintenance										82.50			4,043.97
5790 Lighting Maint & Repairs	55.00	366.25	241.08	505.00	797.75	1,284.38	698.36	851.23	192.50	540.77			3,511.13
5925 Pest Control	475.00						55.00	27.50	922.78				475.00
6040 Roof & Gutter Maint & Rpr										137.50			330.00
6130 Snow Removal	82.50	37,355.50	186.08	14,875.00									52,499.08
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	0.00	0.00	106,243.93
<b>Reserve Transfer</b>													
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			94,950.00
<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	0.00	0.00	94,950.00
<b>Administrative Expenses</b>													
7000 Audit/Tax Prep Fees								25.00					25.00
7010 Administration Expenses								14,094.26					14,094.26
7030 Bad Debt Expense								0.17					0.17
7035 Bank Charges													10.00
7040 Copies & Printing													1,202.43
7050 Coupons/Statements								116.10	97.11	151.54			5.10
7150 Loss Assessment Expense													1,766,332.94
7155 Insurance Claim Expense													588,553.82
7160 Insurance 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			74,174.14
7185 Legal Fees - Collections	70.00	115.00	115.00	185.00	80.00	50.00	59.00		50.00	1,140.00			1,749.00

# Twelve Month Actuals

Saturday, October 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)													
7190 Legal Fees - General	879.00	210.00	1,506.00	384.00	584.00	2,419.00	2,914.00	890.00	326.00	3,798.00			13,910.00
7240 Management Fee	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			17,550.00
7440 Postage	90.55	16.50	12.30	12.65	15.15	12.15	8.50	9.80	6.50	1.00			185.10
7500 Storage			150.00		50.00	50.00	50.00						300.00
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	0.00	0.00	2,466,147.70
<b>TOTAL EXPENSES</b>	<b>33,744.42</b>	<b>69,877.72</b>	<b>48,916.12</b>	<b>99,823.73</b>	<b>17,883.20</b>	<b>52,478.60</b>	<b>71,287.54</b>	<b>52,379.83</b>	<b>43,883.91</b>	<b>49,215.35</b>	<b>0.00</b>	<b>0.00</b>	<b>2,839,490.42</b>
<b>NET INCOME (LOSS)</b>	<b>82,175.98</b>	<b>43,554.15</b>	<b>59,015.69</b>	<b>88,459.07</b>	<b>07,092.28</b>	<b>48,306.76</b>	<b>56,014.53</b>	<b>(5,739.41)</b>	<b>2,580.68</b>	<b>(1,758.07)</b>	<b>0.00</b>	<b>0.00</b>	<b>(23,430.10)</b>

# Balance Sheet

Saturday, October 31, 2020

## Canterbury Park Reserve

Accrual Accounting Year Starts January 1, 2020

### ASSETS

Reserve Cash & Equiv		
1700 Canterbury CIT Reserve	\$1,749.77	
1735 Canterbury RBC WM Reserve	\$33,842.01	
1805 Canterbury RBC CD's/Sec	\$372,278.45	
1865 Reserve Accrued Interest	\$1,140.42	
Total Reserve Cash & Equiv		\$409,010.65

Reserve Accounts Receivab		
1855 Due From Operating	\$53,485.00	
1875 Due From Loss Assessment	\$65,100.00	
Total Reserve Accounts Receivab		\$118,585.00

TOTAL ASSETS		\$527,595.65
--------------	--	--------------

### LIABILITIES

Current Liabilities		
2000 Accounts Payable	\$7,500.00	
Total Current Liabilities		\$7,500.00

Reserve Curr Liabilities		
2420 Accrued Expense RESV	\$70,659.25	
Total Reserve Curr Liabilities		\$70,659.25

TOTAL LIABILITIES		\$78,159.25
-------------------	--	-------------

### EQUITY

Current Yr Earnings - Rsv		
	(\$152,903.49)	
Capital		
3010 Retained Earnings Prv Yr	\$602,339.89	
Total Capital		\$602,339.89

TOTAL EQUITY		\$449,436.40
--------------	--	--------------

TOTAL LIABILITIES AND EQUITY		\$527,595.65
------------------------------	--	--------------

PRELIMINARY - FOR MANAGEMENT PURPOSES ONLY

# Unexpended Budget Report

Saturday, October 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	Unexpended			
<b>INCOME</b>									
Reserve Income									
8100 Reserve Income	9,495.00	9,495.00	0.00	94,950.00	94,950.00	0.00	113,940.00	18,990.00	
8130 Res Interest/Dividend Inc	407.30	0.00	407.30	7,134.62	0.00	7,134.62	0.00	(7,134.62)	
8155 Unrealized Gain/Loss	(514.70)	0.00	(514.70)	(402.76)	0.00	(402.76)	0.00	402.76	
Total Reserve Income	9,387.60	9,495.00	(107.40)	101,681.86	94,950.00	6,731.86	113,940.00	12,258.14	
<b>EXPENSES</b>									
Reserve Expenses									
9100 Reserve Asphalt/Concrete	0.00	0.00	0.00	28,010.00	0.00	28,010.00	0.00	(28,010.00)	
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	0.00	0.00	0.00	193,000.25	0.00	193,000.25	0.00	(193,000.25)	
Total Reserve Expenses	0.00	0.00	0.00	254,585.35	0.00	254,585.35	0.00	(254,585.35)	
<b>TOTAL EXPENSES</b>	0.00	0.00	0.00	254,585.35	0.00	254,585.35	0.00	(254,585.35)	
<b>NET INCOME (LOSS)</b>	9,387.60	9,495.00	(107.40)	(152,903.49)	94,950.00	(247,853.49)	113,940.00		
<b>UNEXPENDED (OVER EXPENDED)</b>									266,843.49

# Twelve Month Actuals

Saturday, October 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	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	94,950.00
8100 Reserve Income	823.11	937.70	808.80	1,257.97	677.85	635.31	615.33	567.33	403.92	407.30			7,134.62
8130 Res Interest/Dividend Inc		621.48				405.35		(524.12)	(390.77)	(514.70)			(402.76)
8155 Unrealized Gain/Loss	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	10,130.31	10,515.68	9,538.21	9,508.15	9,387.60	0.00	0.00	101,681.86
<b>TOTAL INCOME</b>	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	10,130.31	10,515.68	9,538.21	9,508.15	9,387.60	0.00	0.00	101,681.86
<b>EXPENSES</b>													
Reserve Expenses													
9100 Reserve Asphalt/Concrete							27,915.00		95.00				28,010.00
9345 Resv Landscape Improvrmnts							29,787.10	3,788.00					33,575.10
9400 Reserve Painting Expense							93,000.25						193,000.25
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00	0.00	50,702.35	3,788.00	95.00	0.00	0.00	0.00	254,585.35
<b>TOTAL EXPENSES</b>	0.00	0.00	0.00	0.00	0.00	0.00	50,702.35	3,788.00	95.00	0.00	0.00	0.00	254,585.35
<b>NET INCOME (LOSS)</b>	10,318.11	11,053.18	10,304.80	10,752.97	10,172.85	10,130.31	40,186.67	5,750.21	9,413.15	9,387.60	0.00	0.00	(152,903.49)