

Summit Yacht Club
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · 620 - Operating Account- Alpine	29,011.75
102 · 207 - Reserve Account - Alpine	57,095.98
	<hr/>
Total Checking/Savings	86,107.73
Accounts Receivable	
110 · Accounts Receivable	-3,268.51
	<hr/>
Total Accounts Receivable	-3,268.51
Other Current Assets	
135 · Prepaid Insurance	4,819.73
	<hr/>
Total Other Current Assets	4,819.73
	<hr/>
Total Current Assets	87,658.95
	<hr/>
TOTAL ASSETS	87,658.95
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	939.92
	<hr/>
Total Accounts Payable	939.92
	<hr/>
Total Current Liabilities	939.92
	<hr/>
Total Liabilities	939.92
	<hr/>
Equity	
330 · Operating Fund	28,666.26
340 · Reserve Equity Fund	50,939.38
Net Income	7,113.39
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Total Equity	86,719.03
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TOTAL LIABILITIES & EQUITY	87,658.95
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Summit Yacht Club Profit & Loss Budget Performance

December 2020

	Dec 20	Budget	\$ Over Budget	% of Budget	Nov - Dec 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
400 · Assessment Income	17,255.00	17,255.00	0.00	100.0%	34,510.00	34,510.00	0.00	100.0%	207,060.00
402 · Late Charge Income	35.00	0.00	35.00	100.0%	35.00	0.00	35.00	100.0%	50.00
409 · Interest Income	1.17	8.00	-6.83	14.6%	2.10	16.00	-13.90	13.1%	96.00
Total Income	<u>17,291.17</u>	<u>17,263.00</u>	<u>28.17</u>	<u>100.2%</u>	<u>34,547.10</u>	<u>34,526.00</u>	<u>21.10</u>	<u>100.1%</u>	<u>207,206.00</u>
Gross Profit	17,291.17	17,263.00	28.17	100.2%	34,547.10	34,526.00	21.10	100.1%	207,206.00
Expense									
501 · Accounting & Legal	10.00	350.00	-340.00	2.9%	615.00	850.00	-235.00	72.4%	850.00
504 · Insurance	1,606.59	1,606.59	0.00	100.0%	3,213.18	3,213.18	0.00	100.0%	19,842.00
505 · Management Fees	4,137.00	4,137.00	0.00	100.0%	8,274.00	8,274.00	0.00	100.0%	49,644.00
506 · Miscellaneous Expense	200.00	0.00	200.00	100.0%	265.95	100.00	165.95	266.0%	150.00
507 · Postage & Office Expense	39.00	35.00	4.00	111.4%	39.00	70.00	-31.00	55.7%	420.00
509 · Repairs & Maintenance	163.07	500.00	-336.93	32.6%	180.29	1,000.00	-819.71	18.0%	6,000.00
510 · Water	2,082.87	1,800.00	282.87	115.7%	4,017.66	3,600.00	417.66	111.6%	22,500.00
511 · Snow Removal	632.85	1,000.00	-367.15	63.3%	727.44	1,500.00	-772.56	48.5%	7,000.00
512 · Sewer	1,567.39	1,567.00	0.39	100.0%	3,134.78	3,134.00	0.78	100.0%	19,020.00
513 · Cable TV	2,643.92	2,681.00	-37.08	98.6%	5,288.42	5,362.00	-73.58	98.6%	32,172.00
514 · Trash Removal	306.48	300.00	6.48	102.2%	530.91	600.00	-69.09	88.5%	3,600.00
524 · Common Area Utilities	152.32	185.00	-32.68	82.3%	341.58	370.00	-28.42	92.3%	2,220.00
525 · Landscaping Expense	650.00	0.00	650.00	100.0%	808.10	0.00	808.10	100.0%	3,756.00
527 · Buildings-Exterior Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,108.00
533 · Parking Lot Sealing	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,000.00
600 · Transfer to Savings	3,077.00	3,077.00	0.00	100.0%	6,154.00	6,154.00	0.00	100.0%	36,924.00
Total Expense	<u>17,268.49</u>	<u>17,238.59</u>	<u>29.90</u>	<u>100.2%</u>	<u>33,590.31</u>	<u>34,227.18</u>	<u>-636.87</u>	<u>98.1%</u>	<u>207,206.00</u>
Net Ordinary Income	22.68	24.41	-1.73	92.9%	956.79	298.82	657.97	320.2%	0.00
Other Income/Expense									
Other Income									
406 · Reserve Fund Contribution	3,077.00	3,077.00	0.00	100.0%	6,154.00	6,154.00	0.00	100.0%	36,924.00
407 · Reserve Interest Income	1.38	0.00	1.38	100.0%	2.60	0.00	2.60	100.0%	0.00
Total Other Income	<u>3,078.38</u>	<u>3,077.00</u>	<u>1.38</u>	<u>100.0%</u>	<u>6,156.60</u>	<u>6,154.00</u>	<u>2.60</u>	<u>100.0%</u>	<u>36,924.00</u>
Net Other Income	3,078.38	3,077.00	1.38	100.0%	6,156.60	6,154.00	2.60	100.0%	36,924.00
Net Income	<u><u>3,101.06</u></u>	<u><u>3,101.41</u></u>	<u><u>-0.35</u></u>	<u><u>100.0%</u></u>	<u><u>7,113.39</u></u>	<u><u>6,452.82</u></u>	<u><u>660.57</u></u>	<u><u>110.2%</u></u>	<u><u>36,924.00</u></u>

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01/22/21

Accrual Basis

Summit Yacht Club
General Ledger
As of December 31, 2020

Type	Date	Num	Name	Memo	Amount
320 · Retained Earnings					
Total 320 · Retained Earnings					
501 · Accounting & Legal					
Bill	12/01/2020	32913	Summit Resort Gro...	Colorado Annual Periodic Report	10.00
Total 501 · Accounting & Legal					
504 · Insurance					
Gener...	12/01/2020	AJE127		Prepaid Insurance	1,606.59
Total 504 · Insurance					
505 · Management Fees					
Bill	12/01/2020		Summit Resort Gro...		4,137.00
Total 505 · Management Fees					
506 · Miscellaneous Expense					
Bill	12/11/2020	121120	Romero, Bernie	Christmas Bonus	100.00
Bill	12/12/2020	121220	Lovett, Kevin	Christmas bonus	100.00
Total 506 · Miscellaneous Expense					
507 · Postage & Office Expense					
Bill	12/01/2020	32913	Summit Resort Gro...	Postage	39.00
Total 507 · Postage & Office Expense					
509 · Repairs & Maintenance					
Bill	12/01/2020	32913	Summit Resort Gro...	Sealant, light bulbs, wall plate, outlet from Lowe's	33.07
Invoice	12/31/2020	10177	02 Cunningham	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Invoice	12/31/2020	10178	10 Carpenter	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Invoice	12/31/2020	10180	17 Kirk	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Invoice	12/31/2020	10181	31 Trumble/SWT P...	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Invoice	12/31/2020	10183	45 McGovern	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Invoice	12/31/2020	10184	47 Adams	Rebill Service- Consider It Done Invoice for fireplace inspection	-65.00
Bill	12/31/2020	9602	Consider It Done	Fireplace inspections	520.00
Total 509 · Repairs & Maintenance					
510 · Water					
Bill	12/01/2020	120120	Town of Dillon-3000		2,082.87
Total 510 · Water					
511 · Snow Removal					
Bill	12/01/2020	038855	Hilco Maintenance	Snow removal	385.00
Bill	12/01/2020	32913	Summit Resort Gro...	Snow pusher, ice melt, mask from Sanders	152.76
Bill	12/01/2020	32913	Summit Resort Gro...	Ice melt from Western Paper	95.09
Total 511 · Snow Removal					
512 · Sewer					
Bill	12/01/2020	120120	Town of Dillon-3000		1,567.39
Total 512 · Sewer					
513 · Cable TV					
Bill	12/01/2020	120120	Comcast		2,643.92
Total 513 · Cable TV					
514 · Trash Removal					
Invoice	12/01/2020	10070	Moorings	Monthly Trash-Moorings Reimbursement	-100.00
Bill	12/01/2020	120120	Waste Management		812.97
Invoice	12/18/2020	10123	Lakeview	Trash	-406.49
Total 514 · Trash Removal					

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01/22/21

Accrual Basis

Summit Yacht Club
General Ledger
As of December 31, 2020

Type	Date	Num	Name	Memo	Amount
524 · Common Area Utilities					
Bill	12/01/2020	120120	Xcel Energy		152.32
Total 524 · Common Area Utilities					152.32
525 · Landscaping Expense					
Bill	12/07/2020	9885	Greenscapes Law...	Spring clean up, fertilizing, winterize irrigation	650.00
Total 525 · Landscaping Expense					650.00
600 · Transfer to Savings					
Check	12/30/2020			Monthly Res Transfer- December	3,077.00
Total 600 · Transfer to Savings					3,077.00
TOTAL					17,268.49