

Canterwood Step System Association

Balance Sheet

Period Through 12/31/2024

Assets

Operating Account

Canterwood Step System Operating Trust Acct 84,169.39

Total Operating Account 84,169.39

Reserve Account

Canterwood Step System Reserve Acct 50,801.95

Total Reserve Account 50,801.95

Current Assets

Canterwood Step CD - 04/05/2025-4.65% 101,163.80

Canterwood Step CD - 08/05/2025-4.40% 80,864.73

IRS Tax Refund (72.63)

Total Current Assets 181,955.90

Fixed Asset

Treatment Facility 13,561.02

Magmeter Facility 23,673.42

Accumulated Depreciation (16,087.50)

Total Fixed Asset 21,146.94

Other Receivable

A/R Bi-Monthly Charge 34,524.90

A/R Maintenance Expense Assessment 314.13

A/R Special Assessments 270.00

A/R Late Fees 4,035.98

A/R Fines 2,500.00

A/R Transfer Fees (25.00)

A/R Other 14,336.15

Total Other Receivable 55,956.16

Total Assets 394,030.34

Liabilities & Equity

Current Liability

Accounts Payable (2.07)

Deposits - Hookup 15,500.00

Prepaid Assessments 8,126.90

Total Current Liability 23,624.83

Equity

Retained Earnings 369,038.38

Net Income 1,367.13

Total Equity 370,405.51

Total Liabilities & Equity 394,030.34

Canterwood Step System Association

Budget Comparison Standard Code Category

Period 12/1/2024 To 12/31/2024 11:59:00 PM

		Current Month Operating				Year to Date Operating				
		Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income										
Assessment										
4016	Step Bi-Monthly Char	57,000.00	56,810.00	190.00	-0.33%	339,720.00	340,860.00	(1,140.00)	0.33%	340,860.00
4017	Maintenance Expens	0.00	0.00	0.00	0.00%	(450.00)	0.00	(450.00)	0.00%	0.00
4025	Hook Up Fees	0.00	0.00	0.00	0.00%	0.00	1,000.00	(1,000.00)	100.00%	1,000.00
TOTAL Assessment		57,000.00	56,810.00	190.00	-0.33%	339,270.00	341,860.00	(2,590.00)	0.76%	341,860.00
General										
4130	Late Fees	0.00	125.00	(125.00)	100.00%	2,600.00	1,500.00	1,100.00	-73.33%	1,500.00
4145	NSF Fee	50.00	0.00	50.00	0.00%	50.00	60.00	(10.00)	16.67%	60.00
4200	Interest-Operating	1.39	2.08	(0.69)	33.17%	17.49	25.00	(7.51)	30.04%	25.00
4360	Legal Charge Back	0.00	0.00	0.00	0.00%	1,942.60	0.00	1,942.60	0.00%	0.00
TOTAL General		51.39	127.08	(75.69)	59.56%	4,610.09	1,585.00	3,025.09	-190.86%	1,585.00
TOTAL Income		57,051.39	56,937.08	114.31	-0.20%	343,880.09	343,445.00	435.09	-0.13%	343,445.00
Expense										
Administrative										
5005	Admin Expense	0.90	208.33	207.43	99.57%	96.90	2,500.00	2,403.10	96.12%	2,500.00
5010	Mgmt/Agent Fees	750.00	750.00	0.00	0.00%	9,000.00	9,000.00	0.00	0.00%	9,000.00
5015	Bank Charges	20.00	0.00	(20.00)	0.00%	50.00	50.00	0.00	0.00%	50.00
5020	Annual Meeting	0.00	300.00	300.00	100.00%	0.00	300.00	300.00	100.00%	300.00
5030	Annual Corp. Registr.	0.00	0.00	0.00	0.00%	20.00	20.00	0.00	0.00%	20.00
5045	Coupons/Stmts	204.39	333.33	128.94	38.68%	1,276.69	2,000.00	723.31	36.17%	2,000.00
5055	Licenses & Permits	0.00	0.00	0.00	0.00%	65.00	100.00	35.00	35.00%	100.00
5080	Postage/Misc	0.97	20.83	19.86	95.34%	163.12	250.00	86.88	34.75%	250.00
5096	Website	0.00	0.00	0.00	0.00%	220.63	400.00	179.37	44.84%	400.00
TOTAL Administrative		976.26	1,612.49	636.23	39.46%	10,892.34	14,620.00	3,727.66	25.50%	14,620.00
Insurance										
5300	Insurance-Liability/D&E	0.00	0.00	0.00	0.00%	1,474.47	1,400.00	(74.47)	-5.32%	1,400.00
TOTAL Insurance		0.00	0.00	0.00	0.00%	1,474.47	1,400.00	(74.47)	-5.32%	1,400.00
Maintenance & Repairs										
6000	Maint/Repair-Genera	0.00	416.66	416.66	100.00%	0.00	5,000.00	5,000.00	100.00%	5,000.00
TOTAL Maintenance & Rep		0.00	416.66	416.66	100.00%	0.00	5,000.00	5,000.00	100.00%	5,000.00
Management										
7040	Assoc Questionnaire	160.00	0.00	(160.00)	0.00%	(160.00)	0.00	160.00	0.00%	0.00
TOTAL Management		160.00	0.00	(160.00)	0.00%	(160.00)	0.00	160.00	0.00%	0.00
Other Expense										
5460	Collection Lgl Fee	0.00	0.00	0.00	0.00%	1,395.83	0.00	(1,395.83)	0.00%	0.00
TOTAL Other Expense		0.00	0.00	0.00	0.00%	1,395.83	0.00	(1,395.83)	0.00%	0.00
Professional Services										
5400	Tax Prep/Audit	0.00	0.00	0.00	0.00%	195.00	250.00	55.00	22.00%	250.00
5410	Legal Fees & Other	0.00	83.33	83.33	100.00%	0.00	1,000.00	1,000.00	100.00%	1,000.00
5420	Consultant Services	0.00	250.00	250.00	100.00%	400.00	3,000.00	2,600.00	86.67%	3,000.00

Canterwood Step System Association

Budget Comparison Standard Code Category

Period 12/1/2024 To 12/31/2024 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Professional Servic	0.00	333.33	333.33	100.00%	595.00	4,250.00	3,655.00	86.00%	4,250.00
<u>Taxes</u>									
5200 Federal Taxes	0.00	0.00	0.00	0.00%	0.00	125.00	125.00	100.00%	125.00
5215 Sales Tax Expense	0.00	0.00	0.00	0.00%	2,103.49	500.00	(1,603.49)	-320.70%	500.00
TOTAL Taxes	0.00	0.00	0.00	0.00%	2,103.49	625.00	(1,478.49)	-236.56%	625.00
<u>Utilities</u>									
5515 Utilities/Sewer	0.00	0.00	0.00	0.00%	328,592.82	318,000.00	(10,592.82)	-3.33%	318,000.00
5530 Electricity	0.00	29.16	29.16	100.00%	235.00	350.00	115.00	32.86%	350.00
TOTAL Utilities	0.00	29.16	29.16	100.00%	328,827.82	318,350.00	(10,477.82)	-3.29%	318,350.00
TOTAL Expense	1,136.26	2,391.64	1,255.38	52.49%	345,128.95	344,245.00	(883.95)	-0.26%	344,245.00
Excess Revenue / Expense	55,915.13	54,545.44	1,369.69	-2.51%	(1,248.86)	(800.00)	(448.86)	-56.11%	(800.00)

Canterwood Step System Association

Budget Comparison Standard Code Category

Period 12/1/2024 To 12/31/2024 11:59:00 PM

		Current Month Reserve				Year to Date Reserve				
		Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income										
General										
4205	Interest-Reserve	10.75	66.66	(55.91)	83.87%	587.46	800.00	(212.54)	26.57%	800.00
4215	Interest - CD	671.28	0.00	671.28	0.00%	2,028.53	0.00	2,028.53	0.00%	0.00
TOTAL General		682.03	66.66	615.37	-923.15%	2,615.99	800.00	1,815.99	-227.00%	800.00
TOTAL Income		682.03	66.66	615.37	-923.15%	2,615.99	800.00	1,815.99	-227.00%	800.00
Excess Revenue / Expense		682.03	66.66	615.37	-923.15%	2,615.99	800.00	1,815.99	-227.00%	800.00