

Wentworth at the Willows Condo Corp
Operating Income & Expense Statement
31-Dec-21

	Actual 2022	Budget 2022	Actual 2021	Budget 2021
<u>Income</u>				
Condo Fees		\$ 49,200.00	\$ 49,200.00	\$ 49,200.00
Estoppel Fees		\$ 200.00	\$ 400.00	\$ 600.00
Interest Income			\$ 3,442.82	\$ 3,000.00
TOTAL INCOME		\$ 49,400.00	\$ 53,042.82	\$ 52,800.00

Expenses

Operating Expenses:

Street Light Repairs	\$ 1,000.00	\$ -	\$ 1,000.00
Security	\$ 3,000.00	\$ 2,671.97	\$ 2,900.00
Landscaping	\$ 3,000.00	\$ 2,137.80	\$ 4,000.00
Snow Removal & Sanding	\$ 10,000.00	\$ 5,983.95	\$ 10,000.00
Street Sweeping	\$ 1,000.00	\$ 770.00	\$ 1,000.00
Fire Hydrant Maintance	\$ 2,250.00	\$ 1,086.50	\$ -
Miscellaneous			

Administration Expenses:

Insurance	\$ 1,500.00	\$ 1,488.24	\$ 1,200.00
Board Meeting (incl AGM)	\$ 2,500.00	\$ 222.00	\$ 500.00
Accounting Expenses	\$ 500.00	\$ 15.00	\$ 1,000.00
Legal Expenses	\$ 1,000.00	\$ 267.15	\$ 3,000.00
Website	\$ 500.00	\$ 355.00	\$ 500.00
Office Supplies	\$ 200.00	\$ 12.27	\$ 200.00
Bank Charges	\$ 200.00	\$ 117.00	\$ 150.00

TOTAL EXPENSES	\$ 26,650.00	\$ 15,126.88	\$ 25,450.00
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Capital Expense:

Total Income	\$ 53,042.82	\$ 49,800.00
Total Expense (not incl Capital Expense)	\$ 15,126.88	\$ 25,450.00
NET INCOME	\$ 37,915.94	\$ 24,350.00
EQUITY - BEGINNING	\$ 2,588.18	
Annual Reserve Fund Contribution		\$ 25,000.00
EQUITY - END OF YEAR (running balance)	\$ 40,504.12	

Wentworth at the Willows Condo Corp
Profit & Loss
January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
40000 • Condo Fees	49,200.00
41000 • Estoppel Fees	400.00
4300 • Interest Income	3,442.82
Total Income	53,042.82
Expense	
51000 • Security	2,671.97
52000 • Landscaping and Groundskeeping	2,137.80
53000 • Snow Removal & Sanding	5,983.95
54000 • Street Sweeping	770.00
60000 • Insurance Expense	1,488.24
61000 • Board Meeting (incl AGM)	222.00
62000 • Accounting Expense	15.00
63000 • Legal Expense	267.15
64000 • Website	355.00
65000 • Office Supplies	12.27
66000 • Bank Charges	117.00
70900 • Repairs and Maintenance	1,086.50
Total Expense	15,126.88
Net Ordinary Income	37,915.94
Net Income	37,915.94

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Accrual Basis

Wentworth at the Willows Condo Corp

Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Chequing/Savings	
10000 - RBC	37,061.30
10100 - Savings	8,989.16
12000 - Reserve Fund - GIC's Investment	72,044.00
13000 - IFS Investment	161,960.40
Total Chequing/Savings	<u>280,054.86</u>
Total Current Assets	<u>280,054.86</u>
TOTAL ASSETS	<u>280,054.86</u>
LIABILITIES & EQUITY	
Equity	
30000 - Opening Balance Equity	242,138.92
Net Income	37,915.94
Total Equity	<u>280,054.86</u>
TOTAL LIABILITIES & EQUITY	<u>280,054.86</u>