

WHITE PINE CONDOMINIUM ASSOCIATION, INC.
 Supplemental Schedule I - Budget Statement - Tax Basis
 For the Twelve Month Period Ended December 31, 2021

Schedule I

	<u>ACTUAL</u>	<u>CURRENT BUDGET</u>	<u>VARIANCE</u>
Revenue			
Homeowners Assessments	\$ 324,742	\$ 324,729	\$ (13)
Total Revenue	<u>324,742</u>	<u>324,729</u>	<u>(13)</u>
Expenditures			
Administration			
Accounting	2,550	2,550	-
Dues and Fees	5,208	5,200	(8)
Legal	3,601	-	(3,601)
Management Fees	13,500	13,500	-
Office Supplies	-	-	-
Postage	113	-	(113)
Website	36	-	(36)
Contract Items			
Common Area Cleaning	22,154	21,000	(1,154)
Phone & Keycard Services (SMR)	4,840	4,800	(40)
Refuse Disposal	3,328	3,600	272
Security	9,075	9,200	125
Bldg Maint HOA Contract	22,657	22,000	(657)
Other Maintenance			
Elevators	21,381	15,000	(6,381)
Landscape Maintenance	685	-	(685)
Snow Removal	3,956	3,000	(956)
Spa Operations	5,604	2,500	(3,104)
Repairs and Maintenance (Major)	1,398	3,500	2,102
Repairs and Maintenance (Other)	7,528	11,000	3,472
Signage	-	-	-
Supplies	5	4,500	4,495
Utilities			
Telephone	1,520	1,600	80
Cable TV	1,957	1,700	(257)
Water	26,755	26,755	-
Sewer	31,824	31,824	-
Water/Sewer for Common Area Bathrooms	1,200	1,200	-
Natural Gas	13,899	15,500	1,601
Electricity	43,170	46,500	3,330
Other Miscellaneous Expense			
Wireless Option	8,642	7,800	(842)
Reserve	44,000	44,000	-
Insurance	25,975	26,500	525
Total Expenditures	<u>326,561</u>	<u>324,729</u>	<u>(1,832)</u>
Total Revenue Over (Under) Expenditures	<u>(1,819)</u>	<u>-</u>	<u>1,819</u>
Other Revenue (Expenditures)			
Bank Interest Income	-	-	-
Total Other Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Revenue Over (Under) Expenditure			
Before Income Tax	(1,819)	-	1,819
Income Tax Provision	-	-	-
Net Revenue Over (Under) Expenditures	<u>\$ (1,819)</u>	<u>\$ -</u>	<u>\$ 1,819</u>

See accompanying accountant's report

WHITE PINE CONDOMINIUM ASSOCIATION, INC.
Statement of Assets, Liabilities and Equity - Tax Basis
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
CURRENT ASSETS		
Cash in Bank	\$ 143,129	\$ 198,510
Cash in Savings-Maintenance Reserve	111,263	36,244
Undeposited Funds	-	-
Total Cash	<u>254,392</u>	<u>234,754</u>
Prepaid Insurance	3,138	2,445
Assessments Receivable	1,586	1,285
Total Current Assets	<u>259,116</u>	<u>238,484</u>
FIXED ASSETS		
Building Improvements	59,408	59,408
Total Assets	<u><u>\$ 318,524</u></u>	<u><u>\$ 297,892</u></u>
LIABILITIES		
Accounts Payable	\$ 7,421	\$ 34,328
Prepaid Dues	3,196	9
Accrued Expenses	6,647	4,475
Total Liabilities	<u>17,264</u>	<u>38,812</u>
Equity		
Retained Surplus - Current Year	44,000	43,945
Retained Surplus - Prior Year	(88,870)	(109,526)
Retained Surplus - Reserved Prior	347,949	332,000
Net Revenue Over (Under) Expenditures	(1,819)	(7,339)
Total Equity	<u>301,260</u>	<u>259,080</u>
Total Liabilities and Equity	<u><u>\$ 318,524</u></u>	<u><u>\$ 297,892</u></u>

See accompanying accountant's report