

# Property Statement



Prepared By:  
Affinity Property Management  
116 27th St NE  
Cedar Rapids, IA 52402  
Phone: 319-393-0814

Statement period **1/1/2023 - 12/31/2023**

Statement date **1/22/2024**

## Summary by property

|                                 | Forest Greens Phase I | Forest Greens Phase II | All properties     |
|---------------------------------|-----------------------|------------------------|--------------------|
| <b>Beginning cash balance</b>   | <b>\$36,963.05</b>    | <b>\$14,149.18</b>     | <b>\$51,112.23</b> |
| <b>+ Additions to cash</b>      |                       |                        |                    |
| Income                          | 185,159.77            | 79,653.44              | 264,813.21         |
| Owner contributions             | 25,915.08             | 22,075.80              | 47,990.88          |
| Other additions                 | 0.00                  | 0.00                   | 0.00               |
| <b>- Subtractions from cash</b> |                       |                        |                    |
| Expenses                        | 198,997.97            | 79,218.66              | 278,216.63         |
| Owner draws                     | 25,320.00             | 16,240.00              | 41,560.00          |
| Other subtractions              | 0.00                  | 0.00                   | 0.00               |
| <b>Ending cash balance</b>      | <b>\$23,719.93</b>    | <b>\$20,419.76</b>     | <b>\$44,139.69</b> |
| <b>- Adjustments</b>            |                       |                        |                    |
| Property reserve                | 0.00                  | 0.00                   | 0.00               |
| <b>Available for payment</b>    | <b>\$23,719.93</b>    | <b>\$20,419.76</b>     | <b>\$44,139.69</b> |

## Income statement

|                         | Forest Greens Phase I | Forest Greens Phase II | All properties      |
|-------------------------|-----------------------|------------------------|---------------------|
| <b>Income</b>           |                       |                        |                     |
| Association Fee Income  | 183,179.00            | 79,653.44              | 262,832.44          |
| Insurance Reimbursement | 1,980.77              | 0.00                   | 1,980.77            |
| <b>Total income</b>     | <b>\$185,159.77</b>   | <b>\$79,653.44</b>     | <b>\$264,813.21</b> |

## Expense

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|                          | Forest Greens Phase I | Forest Greens Phase II | <b>All properties</b> |
|--------------------------|-----------------------|------------------------|-----------------------|
| Attorney Fee             | 1,680.25              | 1,680.25               | 3,360.50              |
| Capital Improvements     | 5,719.55              | 2,344.00               | 8,063.55              |
| Cleaning and Maintenance | 50,685.75             | 3,061.59               | 53,747.34             |
| Condominium cleaning     | 1,973.00              | 0.00                   | 1,973.00              |
| Electricity              | 7,194.16              | 1,854.28               | 9,048.44              |
| Insurance                | 32,714.92             | 27,877.47              | 60,592.39             |
| Internet                 | 19,440.00             | 9,450.00               | 28,890.00             |
| Lawn Care                | 6,743.67              | 6,936.28               | 13,679.95             |
| Management Fees          | 6,580.00              | 6,580.00               | 13,160.00             |
| Other Expenses           | 3,888.00              | 1,890.00               | 5,778.00              |
| Postage and Delivery     | 198.52                | 31.01                  | 229.53                |
| Snow Removal             | 20,793.00             | 15,188.00              | 35,981.00             |
| Supplies                 | 298.70                | 298.71                 | 597.41                |
| Taxes                    | 419.50                | 419.50                 | 839.00                |
| Telephone                | 4,232.17              | 0.00                   | 4,232.17              |
| Trash                    | 8,311.06              | 0.00                   | 8,311.06              |
| Water & Sewer            | 28,125.72             | 1,607.57               | 29,733.29             |
| <b>Total expenses</b>    | <b>\$198,997.97</b>   | <b>\$79,218.66</b>     | <b>\$278,216.63</b>   |
| <b>Net income</b>        | <b>(\$13,838.20)</b>  | <b>\$434.78</b>        | <b>(\$13,403.42)</b>  |