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05/14/14
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of April 30, 2014

	Apr 30, 14
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	29,500.62
Total Checking/Savings	29,500.62
Accounts Receivable	
Accounts Receivable	-11,850.32
Total Accounts Receivable	-11,850.32
Total Current Assets	17,650.30
Other Assets	
Reserves	
1st Bank Money Market	28,742.90
CD 16 Mile High 1/25/15	31,072.55
CD 39 Mile High 07/28/14	25,008.09
CD 91 Mile High 11/12/14	10,499.49
Total Reserves	95,323.03
Total Other Assets	95,323.03
TOTAL ASSETS	112,973.33
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	109,310.04
Unrestricted Net Assets	14,331.49
Net Income	-11,468.20
Total Equity	112,173.33
TOTAL LIABILITIES & EQUITY	112,973.33

12:21 PM
05/14/14
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Hover Ridge T H Condos
Income & Expense
April 2014

	<u>Apr 14</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	12,047.00
Total Association Income	12,047.00
Total Income	12,047.00
Gross Profit	12,047.00
Expense	
Administrative	
Insurance	4,386.00
Management	1,000.00
Postage, Mailing Service	27.93
Printing and Copying	50.25
Service Charge (Bank)	9.00
Transfer to Reserves	13,870.00
Transfer from Reserves	-14,124.00
Website	25.00
Total Administrative	5,244.18
Building/Structure Maintenance	
Building Maintenance	850.00
Fence Maintenance	235.00
Total Building/Structure Maintenance	1,085.00
Utilities	
Electric	83.04
Water/Sewer	959.40
Total Utilities	1,042.44
Capital Improvements	
Grounds Repair & Improvement	14,124.00
Irrigation Improvements	75.00
Total Capital Improvements	14,199.00
Total Expense	21,570.62
Net Ordinary Income	-9,523.62
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	2.38
Total Interest Income	2.38
Total Other Income	2.38
Net Other Income	2.38
Net Income	<u>-9,521.24</u>

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Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through April 2014

	Jan - Apr 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	48,239.00	48,256.00	-17.00	100.0%
Late Fee Income	100.00	200.00	-100.00	50.0%
Transfer Fees - Property	200.00			
Total Association Income	48,539.00	48,456.00	83.00	100.2%
Total Income	48,539.00	48,456.00	83.00	100.2%
Gross Profit	48,539.00	48,456.00	83.00	100.2%
Expense				
Administrative				
Accounting Fees	0.00	75.00	-75.00	0.0%
Insurance	8,774.00	8,250.00	524.00	106.4%
Legal & Professional Fees	0.00	560.00	-560.00	0.0%
Management	4,000.00	3,120.00	880.00	128.2%
Miscellaneous	37.78	25.00	12.78	151.1%
Postage, Mailing Service	65.57	30.00	35.57	218.6%
Printing and Copying	133.75	135.00	-1.25	99.1%
Property Transfer Fee	200.00			
Service Charge (Bank)	9.00	8.00	1.00	112.5%
Supplies (Misc.)	0.00	75.00	-75.00	0.0%
Transfer to Reserves	13,870.00	14,000.00	-130.00	99.1%
Transfer from Reserves	-14,124.00	0.00	-14,124.00	100.0%
Website	267.77	100.00	167.77	267.8%
Total Administrative	13,233.87	26,378.00	-13,144.13	50.2%
Building/Structure Maintenance				
Building Maintenance	980.00	1,500.00	-520.00	65.3%
Deck Maintenance	3,655.00			
Gutter Maintenance	0.00	500.00	-500.00	0.0%
Fence Maintenance	235.00			
Painting - Buildings	0.00	2,000.00	-2,000.00	0.0%
Total Building/Structure Maintenance	4,870.00	4,000.00	870.00	121.8%
Landscape Maintenance				
Fertilization	628.48	1,200.00	-571.52	52.4%
Landscape Contract	0.00	7,166.00	-7,166.00	0.0%
Snow Removal	6,575.00	8,000.00	-1,425.00	82.2%
Sprinkler Monitoring	0.00	187.50	-187.50	0.0%
Sprinkler Repairs	0.00	1,000.00	-1,000.00	0.0%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming	860.00	750.00	110.00	114.7%
Total Landscape Maintenance	8,063.48	18,303.50	-10,240.02	44.1%
Utilities				
Electric	322.79	220.00	102.79	146.7%
Water/Sewer	4,133.75	3,700.00	433.75	111.7%
Total Utilities	4,456.54	3,920.00	536.54	113.7%
Capital Improvements				
Building Repairs	0.00	0.00	0.00	0.0%
Fence repairs	0.00	2,000.00	-2,000.00	0.0%
Grounds Repair & Improvement	15,330.30	1,000.00	14,330.30	1,533.0%
Irrigation Improvements	75.00			
Paving & Concrete	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	1,000.00	-1,000.00	0.0%
Total Capital Improvements	15,405.30	4,000.00	11,405.30	385.1%
Total Expense	46,029.19	56,601.50	-10,572.31	81.3%
Net Ordinary Income	2,509.81	-8,145.50	10,655.31	-30.8%

05/14/14
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through April 2014

	Jan - Apr 14	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	9.53	40.00	-30.47	23.8%
Interest CD 16	110.50	26.40	84.10	418.6%
Interest CD 39	8.09			
Interest CD 91	17.87	100.00	-82.13	17.9%
Total Interest Income	<u>145.99</u>	<u>166.40</u>	<u>-20.41</u>	<u>87.7%</u>
Total Other Income	<u>145.99</u>	<u>166.40</u>	<u>-20.41</u>	<u>87.7%</u>
Net Other Income	<u>145.99</u>	<u>166.40</u>	<u>-20.41</u>	<u>87.7%</u>
Net Income	<u><u>2,655.80</u></u>	<u><u>-7,979.10</u></u>	<u><u>10,634.90</u></u>	<u><u>-33.3%</u></u>