

9:54 AM
03/17/15
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of February 28, 2015

	Feb 28, 15
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	40,621.64
Total Checking/Savings	40,621.64
Accounts Receivable	
Accounts Receivable	-2,469.50
Total Accounts Receivable	-2,469.50
Total Current Assets	38,152.14
Other Assets	
Reserves	
1st Bank Money Market	17,388.81
CD 16 Mile High 1/25/16	31,072.55
CD 39 Mile High 07/28/15	25,008.09
CD 91 Mile High 11/12/15	10,524.18
Total Reserves	83,993.63
Total Other Assets	83,993.63
TOTAL ASSETS	122,145.77
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	83,824.04
Unrestricted Net Assets	24,066.50
Net Income	13,455.23
Total Equity	121,345.77
TOTAL LIABILITIES & EQUITY	122,145.77

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Hover Ridge T H Condos

Income & Expense

February 2015

	<u>Feb 15</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,348.00
Transfer Fees - Property	200.00
Total Association Income	<u>14,548.00</u>
Total Income	<u>14,548.00</u>
Gross Profit	14,548.00
Expense	
Administrative	
Legal & Professional Fees	206.00
Management	1,000.00
Miscellaneous	10.00
Postage, Mailing Service	5.39
Printing and Copying	24.75
Website	29.98
Total Administrative	<u>1,276.12</u>
Building/Structure Maintenance	
Building Maintenance	555.00
Total Building/Structure Maintenance	<u>555.00</u>
Landscape Maintenance	
Snow Removal	485.00
Total Landscape Maintenance	<u>485.00</u>
Utilities	
Electric	91.01
Water/Sewer	1,801.14
Total Utilities	<u>1,892.15</u>
Total Expense	<u>4,208.27</u>
Net Ordinary Income	10,339.73
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.67
Total Interest Income	<u>0.67</u>
Total Other Income	<u>0.67</u>
Net Other Income	0.67
Net Income	<u><u>10,340.40</u></u>

03/17/15
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through February 2015

	Jan - Feb 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	28,350.00	28,080.00	270.00	101.0%
Transfer Fees - Property	400.00			
Total Association Income	28,750.00	28,080.00	670.00	102.4%
Total Income	28,750.00	28,080.00	670.00	102.4%
Gross Profit	28,750.00	28,080.00	670.00	102.4%
Expense				
Administrative				
Accounting Fees	0.00	0.00	0.00	0.0%
Insurance	5,449.50	5,000.00	449.50	109.0%
Legal & Professional Fees	206.00	350.00	-144.00	58.9%
Management	2,000.00	2,000.00	0.00	100.0%
Miscellaneous	10.00	25.00	-15.00	40.0%
Postage, Mailing Service	33.32	20.00	13.32	166.6%
Printing and Copying	70.00	80.00	-10.00	87.5%
Property Transfer Fee	200.00			
Supplies (Misc.)	0.00	15.00	-15.00	0.0%
Website	29.98			
Total Administrative	7,998.80	7,490.00	508.80	106.8%
Building/Structure Maintenance				
Building Maintenance	555.00	500.00	55.00	111.0%
Gutter Maintenance	0.00	0.00	0.00	0.0%
Painting - Buildings	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	555.00	500.00	55.00	111.0%
Landscape Maintenance				
Bush Trimming/Replacement	0.00	0.00	0.00	0.0%
Fertilization	0.00	0.00	0.00	0.0%
Landscape Contract	0.00	0.00	0.00	0.0%
Snow Removal	3,660.00	5,000.00	-1,340.00	73.2%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	0.00	0.00	0.00	0.0%
Tree Trimming	0.00	0.00	0.00	0.0%
Total Landscape Maintenance	3,660.00	5,000.00	-1,340.00	73.2%
Utilities				
Electric	179.92	190.00	-10.08	94.7%
Water/Sewer	2,902.44	2,100.00	802.44	138.2%
Total Utilities	3,082.36	2,290.00	792.36	134.6%
Capital Improvements				
Building Repairs	0.00	0.00	0.00	0.0%
Fence repairs	0.00	0.00	0.00	0.0%
Grounds Repair & Improvement	0.00	0.00	0.00	0.0%
Paving & Concrete	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	0.00	0.00	0.0%
Total Capital Improvements	0.00	0.00	0.00	0.0%
Total Expense	15,296.16	15,280.00	16.16	100.1%
Net Ordinary Income	13,453.84	12,800.00	653.84	105.1%

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Hover Ridge T H Condos Income & Expense Budget vs. Actual January through February 2015

	Jan - Feb 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	1.39	2.50	-1.11	55.6%
Interest CD 16	0.00	28.75	-28.75	0.0%
Interest CD 91	0.00	5.00	-5.00	0.0%
Total Interest Income	<u>1.39</u>	<u>36.25</u>	<u>-34.86</u>	<u>3.8%</u>
Total Other Income	1.39	36.25	-34.86	3.8%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	0.00	0.00	0.00	0.0%
Total Non Operating Cash Requirements	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	1.39	36.25	-34.86	3.8%
Net Income	<u><u>13,455.23</u></u>	<u><u>12,836.25</u></u>	<u><u>618.98</u></u>	<u><u>104.8%</u></u>