

7:42 PM
06/12/15
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of May 31, 2015

	May 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	50,962.61
Total Checking/Savings	50,962.61
Accounts Receivable	
Accounts Receivable	-2,970.00
Total Accounts Receivable	-2,970.00
Total Current Assets	47,992.61
Other Assets	
Reserves	
1st Bank Money Market	17,390.36
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	83,995.18
Total Other Assets	83,995.18
TOTAL ASSETS	131,987.79
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	23,297.25
Total Equity	131,187.79
TOTAL LIABILITIES & EQUITY	131,987.79

7:42 PM
06/12/15
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Hover Ridge T H Condos

Income & Expense

May 2015

	May 15
Ordinary Income/Expense	
Income	
Association Income	
Dues	12,781.00
Total Association Income	12,781.00
Total Income	12,781.00
Gross Profit	12,781.00
Expense	
Administrative	
Management	1,000.00
Miscellaneous	0.00
Postage, Mailing Service	1.96
Printing and Copying	30.14
Total Administrative	1,032.10
Building/Structure Maintenance	
Building Maintenance	2,303.75
Fence Maintenance	785.00
Total Building/Structure Maintenance	3,088.75
Landscape Maintenance	
Landscape Contract	3,750.00
Snow Removal	858.75
Sprinkler Monitoring	262.50
Sprinkler Repairs	3.00
Total Landscape Maintenance	4,874.25
Utilities	
Electric	82.72
Water/Sewer	1,151.24
Total Utilities	1,233.96
Total Expense	10,229.06
Net Ordinary Income	2,551.94
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.42
Total Interest Income	0.42
Total Other Income	0.42
Net Other Income	0.42
Net Income	<u>2,552.36</u>

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

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	68,867.00	70,200.00	-1,333.00	98.1%
Transfer Fees - Property	400.00			
Total Association Income	69,267.00	70,200.00	-933.00	98.7%
Total Income	69,267.00	70,200.00	-933.00	98.7%
Gross Profit	69,267.00	70,200.00	-933.00	98.7%
Expense				
Administrative				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	10,899.00	10,000.00	899.00	109.0%
Legal & Professional Fees	431.00	700.00	-269.00	61.6%
Management	5,000.00	5,000.00	0.00	100.0%
Miscellaneous	55.83	62.50	-6.67	89.3%
Postage, Mailing Service	76.75	50.00	26.75	153.5%
Printing and Copying	153.89	180.00	-26.11	85.5%
Property Transfer Fee	400.00			
Supplies (Misc.)	0.00	60.00	-60.00	0.0%
Website	29.98			
Total Administrative	17,256.45	16,252.50	1,003.95	106.2%
Building/Structure Maintenance				
Building Maintenance	3,522.50	2,000.00	1,522.50	176.1%
Gutter Maintenance	0.00	2,500.00	-2,500.00	0.0%
Fence Maintenance	785.00			
Painting - Buildings	0.00	500.00	-500.00	0.0%
Total Building/Structure Maintenance	4,307.50	5,000.00	-692.50	86.2%
Landscape Maintenance				
Bush Trimming/Replacement	0.00	5,000.00	-5,000.00	0.0%
Fertilization	5,176.20	4,500.00	676.20	115.0%
Landscape Contract	3,750.00	5,500.00	-1,750.00	68.2%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	1,125.00	-862.50	23.3%
Sprinkler Repairs	3.00	750.00	-747.00	0.4%
Tree Trimming	0.00	2,500.00	-2,500.00	0.0%
Total Landscape Maintenance	17,440.45	27,375.00	-9,934.55	63.7%
Utilities				
Electric	434.67	420.00	14.67	103.5%
Water/Sewer	6,533.62	5,700.00	833.62	114.6%
Total Utilities	6,968.29	6,120.00	848.29	113.9%
Capital Improvements				
Building Repairs	0.00	2,500.00	-2,500.00	0.0%
Fence repairs	0.00	4,000.00	-4,000.00	0.0%
Grounds Repair & Improvement	0.00	500.00	-500.00	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	7,000.00	-7,000.00	0.0%
Total Expense	45,972.69	61,747.50	-15,774.81	74.5%
Net Ordinary Income	23,294.31	8,452.50	14,841.81	275.6%

06/12/15
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Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through May 2015

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	2.94	6.25	-3.31	47.0%
Interest CD 16	0.00	57.50	-57.50	0.0%
Interest CD 91	0.00	10.00	-10.00	0.0%
Total Interest Income	<u>2.94</u>	<u>73.75</u>	<u>-70.81</u>	<u>4.0%</u>
Total Other Income	2.94	73.75	-70.81	4.0%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	0.00	10,000.00	-10,000.00	0.0%
Total Non Operating Cash Requirements	<u>0.00</u>	<u>10,000.00</u>	<u>-10,000.00</u>	<u>0.0%</u>
Total Other Expense	0.00	10,000.00	-10,000.00	0.0%
Net Other Income	<u>2.94</u>	<u>-9,926.25</u>	<u>9,929.19</u>	<u>-0.0%</u>
Net Income	<u>23,297.25</u>	<u>-1,473.75</u>	<u>24,771.00</u>	<u>-1,580.8%</u>

7:42 PM

06/12/15

Hover Ridge T H Condos
A/R Aging Summary
As of May 31, 2015

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Borgmann, Unit 911	0.00	0.00	-270.00	0.00	0.00	-270.00
Elmore, Unit 933	0.00	270.00	0.00	0.00	0.00	270.00
Elms, Unit 926	0.00	0.00	-270.00	0.00	0.00	-270.00
Harrison, Unit 908	0.00	0.00	-270.00	0.00	0.00	-270.00
Janda, Unit 951	0.00	253.00	0.00	0.00	0.00	253.00
Johnson, Unit 943	0.00	0.00	-270.00	0.00	0.00	-270.00
Madden, Unit 925	0.00	0.00	-270.00	0.00	0.00	-270.00
Merrell, Unit 907	0.00	270.00	0.00	0.00	0.00	270.00
Meszaros, Unit 944	0.00	-1,350.00	0.00	0.00	0.00	-1,350.00
Robinson/Villa, Unit 912	0.00	0.00	-270.00	0.00	0.00	-270.00
Schmidt, Unit 959	0.00	270.00	0.00	0.00	0.00	270.00
Trick, Unit 916	0.00	270.00	0.00	0.00	0.00	270.00
TOTAL	0.00	-17.00	-1,620.00	0.00	0.00	-1,637.00

7:42 PM
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Hover Ridge T H Condos Expenses by Vendor Summary May 2015

	<u>May 15</u>
3D Tree Care	0.00
A+ Roofing, Inc.	200.00
City of Longmont	1,233.96
Raines Construction	2,045.00
Trio Technologies LLC	1,875.85
Turf Paradise, Inc.	4,874.25
TOTAL	<u>10,229.06</u>