

8:13 AM
08/12/14
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of July 31, 2014

	<u>Jul 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	24,650.26
Total Checking/Savings	24,650.26
Accounts Receivable	
Accounts Receivable	-5,618.00
Total Accounts Receivable	-5,618.00
Total Current Assets	19,032.26
Other Assets	
Reserves	
1st Bank Money Market	19,986.21
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	86,566.34
Total Other Assets	86,566.34
TOTAL ASSETS	<u>105,598.60</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	86,426.04
Unrestricted Net Assets	14,331.49
Net Income	4,041.07
Total Equity	104,798.60
TOTAL LIABILITIES & EQUITY	<u>105,598.60</u>

8:14 AM
08/12/14
Cash Basis

Hover Ridge T H Condos

Income & Expense

July 2014

	Jul 14
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
Legal & Professional Fees	469.00
Management	1,000.00
Postage, Mailing Service	28.42
Printing and Copying	47.00
Property Transfer Fee	200.00
Total Administrative	6,130.42
Building/Structure Maintenance	
Building Maintenance	1,265.00
Fence Maintenance	575.00
Total Building/Structure Maintenance	1,840.00
Landscape Maintenance	
Landscape Contract	2,250.00
Misc. Landscape	135.00
Sprinkler Monitoring	605.87
Total Landscape Maintenance	2,990.87
Utilities	
Electric	84.08
Water/Sewer	1,900.75
Total Utilities	1,984.83
Capital Improvements	
Grounds Repair & Improvement	450.00
Total Capital Improvements	450.00
Total Expense	13,396.12
Net Ordinary Income	-1,349.12
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.85
Total Interest Income	0.85
Total Other Income	0.85
Net Other Income	0.85
Net Income	<u>-1,348.27</u>

08/12/14
Cash Basis

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

	Jan - Jul 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	84,431.00	84,448.00	-17.00	100.0%
Late Fee Income	100.00	300.00	-200.00	33.3%
Transfer Fees - Property	400.00			
Total Association Income	84,931.00	84,748.00	183.00	100.2%
Total Income	84,931.00	84,748.00	183.00	100.2%
Gross Profit	84,931.00	84,748.00	183.00	100.2%
Expense				
Administrative				
Accounting Fees	0.00	75.00	-75.00	0.0%
Insurance	13,515.00	12,375.00	1,140.00	109.2%
Legal & Professional Fees	1,584.00	1,060.00	524.00	149.4%
Management	7,000.00	5,460.00	1,540.00	128.2%
Miscellaneous	75.58	25.00	50.58	302.3%
Postage, Mailing Service	99.38	60.00	39.38	165.6%
Printing and Copying	223.93	225.00	-1.07	99.5%
Property Transfer Fee	400.00			
Service Charge (Bank)	9.00	14.00	-5.00	64.3%
Supplies (Misc.)	0.00	150.00	-150.00	0.0%
Website	292.77	200.00	92.77	146.4%
Total Administrative	23,199.66	19,644.00	3,555.66	118.1%
Building/Structure Maintenance				
Building Maintenance	2,879.92	3,500.00	-620.08	82.3%
Deck Maintenance	3,655.00			
Gutter Maintenance	0.00	500.00	-500.00	0.0%
Fence Maintenance	2,506.00			
Painting - Buildings	0.00	5,000.00	-5,000.00	0.0%
Total Building/Structure Maintenance	9,040.92	9,000.00	40.92	100.5%
Landscape Maintenance				
Fertilization	1,257.23	2,400.00	-1,142.77	52.4%
Landscape Contract	6,000.00	12,540.50	-6,540.50	47.8%
Misc. Landscape	215.00			
Snow Removal	6,575.00	8,000.00	-1,425.00	82.2%
Sprinkler Monitoring	2,060.42	750.00	1,310.42	274.7%
Sprinkler Repairs	0.00	1,500.00	-1,500.00	0.0%
Trash/Dump Fee	0.00	325.00	-325.00	0.0%
Tree Trimming	860.00	750.00	110.00	114.7%
Total Landscape Maintenance	16,967.65	26,265.50	-9,297.85	64.6%
Utilities				
Electric	585.60	355.00	230.60	165.0%
Water/Sewer	8,649.10	9,700.00	-1,050.90	89.2%
Total Utilities	9,234.70	10,055.00	-820.30	91.8%
Capital Improvements				
Building Repairs	0.00	4,300.00	-4,300.00	0.0%
Fence repairs	0.00	2,000.00	-2,000.00	0.0%
Grounds Repair & Improvement	31,535.30	2,000.00	29,535.30	1,576.8%
Irrigation Improvements	75.00			
Paving & Concrete	0.00	5,000.00	-5,000.00	0.0%
Patio/Deck Repair/Replacement	0.00	1,000.00	-1,000.00	0.0%
Total Capital Improvements	31,610.30	14,300.00	17,310.30	221.1%
Total Expense	90,053.23	79,264.50	10,788.73	113.6%
Net Ordinary Income	-5,122.23	5,483.50	-10,605.73	-93.4%
Other Income/Expense				
Other Income				
Interest Income				

08/12/14
Cash Basis

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

	Jan - Jul 14	Budget	\$ Over Budget	% of Budget
Interest 1st Money Mkt	12.84	70.00	-57.16	18.3%
Interest CD 16	110.50	46.50	64.00	237.6%
Interest CD 39	8.09			
Interest CD 91	17.87	175.00	-157.13	10.2%
Total Interest Income	149.30	291.50	-142.20	51.2%
Total Other Income	149.30	291.50	-142.20	51.2%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	-35,524.00	-15,300.00	-20,224.00	232.2%
Transfer to Reserves	26,510.00	20,000.00	6,510.00	132.6%
Total Non Operating Cash Requirements	-9,014.00	4,700.00	-13,714.00	-191.8%
Total Other Expense	-9,014.00	4,700.00	-13,714.00	-191.8%
Net Other Income	9,163.30	-4,408.50	13,571.80	-207.9%
Net Income	<u>4,041.07</u>	<u>1,075.00</u>	<u>2,966.07</u>	<u>375.9%</u>

8:02 AM

08/12/14

Hover Ridge T H Condos
A/R Aging Summary
As of July 31, 2014

	<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	-464.00	0.00	0.00	0.00	-464.00
Elms, Unit 926	0.00	-494.00	0.00	0.00	0.00	-494.00
Harrison, Unit 908	0.00	0.00	0.00	0.00	-1,160.00	-1,160.00
Janda, Unit 951	0.00	17.00	0.00	0.00	0.00	17.00
Johnson, Unit 943	0.00	-464.00	0.00	0.00	0.00	-464.00
Madden, Unit 925	0.00	0.00	0.00	-1,160.00	0.00	-1,160.00
Meszaros, Unit 944	0.00	0.00	0.00	0.00	-696.00	-696.00
Robinson/Villa, Unit 912	0.00	0.00	0.00	0.00	-1,180.00	-1,180.00
TOTAL	0.00	-1,405.00	0.00	-1,160.00	-3,036.00	-5,601.00

8:02 AM
08/12/14
Cash Basis

Hover Ridge T H Condos

Expenses by Vendor Summary

July 2014

	<u>Jul 14</u>
City of Longmont	1,984.83
Country Mutual Insurance	4,386.00
Ideal Irrigation, LLC	605.87
Raines Construction	1,840.00
Trio Technologies LLC	1,725.42
Turf Paradise, Inc.	2,385.00
Winzenburg, Leff, Purvis & Payne, LLP	469.00
TOTAL	<u>13,396.12</u>