

Hover Ridge T H Condos
Balance Sheet
As of April 30, 2015

	<u>Apr 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	48,967.67
Total Checking/Savings	<u>48,967.67</u>
Accounts Receivable	
Accounts Receivable	-3,527.00
Total Accounts Receivable	<u>-3,527.00</u>
Total Current Assets	45,440.67
Other Assets	
Reserves	
1st Bank Money Market	17,389.94
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	<u>83,994.76</u>
Total Other Assets	<u>83,994.76</u>
TOTAL ASSETS	<u>129,435.43</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	<u>800.00</u>
Total Liabilities	800.00
Equity	
Reserve Equity	83,824.04
Unrestricted Net Assets	24,066.50
Net Income	20,744.89
Total Equity	<u>128,635.43</u>
TOTAL LIABILITIES & EQUITY	<u>129,435.43</u>

Hover Ridge T H Condos
Income & Expense
April 2015

	<u>Apr 15</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,002.00
Total Association Income	<u>14,002.00</u>
Total Income	<u>14,002.00</u>
Gross Profit	14,002.00
Expense	
Administrative	
Legal & Professional Fees	225.00
Management	1,000.00
Miscellaneous	17.83
Postage, Mailing Service	39.51
Printing and Copying	33.50
Total Administrative	<u>1,315.84</u>
Building/Structure Maintenance	
Building Maintenance	663.75
Total Building/Structure Maintenance	<u>663.75</u>
Landscape Maintenance	
Fertilization	5,176.20
Total Landscape Maintenance	<u>5,176.20</u>
Utilities	
Electric	83.68
Water/Sewer	1,113.94
Total Utilities	<u>1,197.62</u>
Total Expense	<u>8,353.41</u>
Net Ordinary Income	5,648.59
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.43
Total Interest Income	<u>0.43</u>
Total Other Income	<u>0.43</u>
Net Other Income	0.43
Net Income	<u><u>5,649.02</u></u>

05/05/15
Cash Basis

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

	Jan - Apr 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	56,086.00	56,160.00	-74.00	99.9%
Transfer Fees - Property	400.00			
Total Association Income	56,486.00	56,160.00	326.00	100.6%
Total Income	56,486.00	56,160.00	326.00	100.6%
Gross Profit	56,486.00	56,160.00	326.00	100.6%
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	350.00	81.00	123.1%
Management	4,000.00	4,000.00	0.00	100.0%
Miscellaneous	55.83	50.00	5.83	111.7%
Postage, Mailing Service	74.79	40.00	34.79	187.0%
Printing and Copying	123.75	160.00	-36.25	77.3%
Property Transfer Fee	400.00			
Supplies (Misc.)	0.00	45.00	-45.00	0.0%
Website	29.98			
Total Administrative	16,224.35	14,845.00	1,379.35	109.3%
Building/Structure Maintenance				
Building Maintenance	1,218.75	2,000.00	-781.25	60.9%
Gutter Maintenance	0.00	0.00	0.00	0.0%
Painting - Buildings	0.00	250.00	-250.00	0.0%
Total Building/Structure Maintenance	1,218.75	2,250.00	-1,031.25	54.2%
Landscape Maintenance				
Bush Trimming/Replacement	0.00	3,000.00	-3,000.00	0.0%
Fertilization	5,176.20	1,500.00	3,676.20	345.1%
Landscape Contract	0.00	3,000.00	-3,000.00	0.0%
Snow Removal	7,390.00	8,000.00	-610.00	92.4%
Sprinkler Monitoring	0.00	675.00	-675.00	0.0%
Sprinkler Repairs	0.00	500.00	-500.00	0.0%
Tree Trimming	0.00	2,500.00	-2,500.00	0.0%
Total Landscape Maintenance	12,566.20	19,175.00	-6,608.80	65.5%
Utilities				
Electric	351.95	345.00	6.95	102.0%
Water/Sewer	5,382.38	4,200.00	1,182.38	128.2%
Total Utilities	5,734.33	4,545.00	1,189.33	126.2%
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	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	2,500.00	-2,500.00	0.0%
Total Expense	35,743.63	43,315.00	-7,571.37	82.5%
Net Ordinary Income	20,742.37	12,845.00	7,897.37	161.5%

05/05/15
Cash Basis

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

	<u>Jan - Apr 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	2.52	5.00	-2.48	50.4%
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>2.52</u>	<u>72.50</u>	<u>-69.98</u>	<u>3.5%</u>
Total Other Income	2.52	72.50	-69.98	3.5%
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	<u>0.00</u>	<u>10,000.00</u>	<u>-10,000.00</u>	<u>0.0%</u>
Net Other Income	2.52	-9,927.50	9,930.02	-0.0%
Net Income	<u>20,744.89</u>	<u>2,917.50</u>	<u>17,827.39</u>	<u>711.1%</u>