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09/08/15  
Cash Basis

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

	Aug 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1st Bank Checking	43,596.84
<b>Total Checking/Savings</b>	43,596.84
Accounts Receivable	
Accounts Receivable	-2,447.00
<b>Total Accounts Receivable</b>	-2,447.00
<b>Total Current Assets</b>	41,149.84
<b>Other Assets</b>	
Reserves	
1st Bank Money Market	27,393.66
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
<b>Total Reserves</b>	93,998.48
<b>Total Other Assets</b>	93,998.48
<b>TOTAL ASSETS</b>	<b>135,148.32</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
<b>Total Long Term Liabilities</b>	800.00
<b>Total Liabilities</b>	800.00
Equity	
Reserve Equity	93,824.04
Unrestricted Net Assets	24,066.50
Net Income	16,457.78
<b>Total Equity</b>	134,348.32
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>135,148.32</b>

**Hover Ridge T H Condos**  
**Income & Expense**  
August 2015

	<u>Aug 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Association Income	
Dues	14,040.00
Transfer Fees - Property	400.00
<b>Total Association Income</b>	<u>14,440.00</u>
Insurance Claim Payment	8,288.86
<b>Total Income</b>	<u>22,728.86</u>
<b>Gross Profit</b>	22,728.86
<b>Expense</b>	
<b>Administrative</b>	
Legal & Professional Fees	1,000.00
Management	1,000.00
Postage, Mailing Service	1.96
Printing and Copying	25.90
Property Transfer Fee	200.00
<b>Total Administrative</b>	<u>2,227.86</u>
<b>Building/Structure Maintenance</b>	
Building Maintenance	1,880.00
<b>Total Building/Structure Maintenance</b>	<u>1,880.00</u>
<b>Landscape Maintenance</b>	
Bush Trimming/Replacement	5,500.00
Landscape Contract	2,000.00
Sprinkler Repairs	784.00
Tree Trimming/Removal/Replace	150.00
<b>Total Landscape Maintenance</b>	<u>8,434.00</u>
<b>Utilities</b>	
Electric	82.71
Water/Sewer	2,575.28
<b>Total Utilities</b>	<u>2,657.99</u>
<b>Capital Improvements</b>	
Patio/Deck Repair/Replacement	5,985.00
<b>Total Capital Improvements</b>	<u>5,985.00</u>
<b>Total Expense</b>	<u>21,184.85</u>
<b>Net Ordinary Income</b>	1,544.01
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	
Interest 1st Money Mkt	1.16
<b>Total Interest Income</b>	<u>1.16</u>
<b>Total Other Income</b>	<u>1.16</u>
<b>Net Other Income</b>	1.16
<b>Net Income</b>	<u><u>1,545.17</u></u>

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

	Jan - Aug 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	112,050.00	112,320.00	-270.00	99.8%
Transfer Fees - Property	800.00			
<b>Total Association Income</b>	112,850.00	112,320.00	530.00	100.5%
Insurance Claim Payment	8,288.86			
Miscellaneous Income	577.56			
<b>Total Income</b>	121,716.42	112,320.00	9,396.42	108.4%
<b>Gross Profit</b>	121,716.42	112,320.00	9,396.42	108.4%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	16,703.50	15,000.00	1,703.50	111.4%
Legal & Professional Fees	1,431.00	700.00	731.00	204.4%
Management	8,000.00	8,000.00	0.00	100.0%
Miscellaneous	55.83	100.00	-44.17	55.8%
Postage, Mailing Service	109.09	80.00	29.09	136.4%
Printing and Copying	288.29	280.00	8.29	103.0%
Property Transfer Fee	600.00			
Supplies (Misc.)	0.00	105.00	-105.00	0.0%
Website	29.98			
<b>Total Administrative</b>	27,427.69	24,465.00	2,962.69	112.1%
<b>Building/Structure Maintenance</b>				
Building Maintenance	5,662.50	4,500.00	1,162.50	125.8%
Gutter Maintenance	2,150.00	5,000.00	-2,850.00	43.0%
Fence Maintenance	785.00			
Painting - Buildings	0.00	11,000.00	-11,000.00	0.0%
<b>Total Building/Structure Maintenance</b>	8,597.50	20,500.00	-11,902.50	41.9%
<b>Landscape Maintenance</b>				
Bush Trimming/Replacement	7,250.00	5,000.00	2,250.00	145.0%
Fertilization	5,176.20	6,000.00	-823.80	86.3%
Landscape Contract	9,750.00	12,500.00	-2,750.00	78.0%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	2,475.00	-2,212.50	10.6%
Sprinkler Repairs	1,218.00	1,250.00	-32.00	97.4%
Tree Trimming/Removal/Replace	2,430.00	2,500.00	-70.00	97.2%
Turf Repair	750.00			
<b>Total Landscape Maintenance</b>	35,085.45	37,725.00	-2,639.55	93.0%
<b>Utilities</b>				
Electric	683.45	645.00	38.45	106.0%
Water/Sewer	12,045.79	12,300.00	-254.21	97.9%
<b>Total Utilities</b>	12,729.24	12,945.00	-215.76	98.3%
<b>Capital Improvements</b>				
Building Repairs	0.00	5,000.00	-5,000.00	0.0%
Fence repairs	0.00	11,000.00	-11,000.00	0.0%
Grounds Repair & Improvement	0.00	1,500.00	-1,500.00	0.0%
Paving & Concrete	5,440.00	6,000.00	-560.00	90.7%
Patio/Deck Repair/Replacement	5,985.00	2,500.00	3,485.00	239.4%
<b>Total Capital Improvements</b>	11,425.00	26,000.00	-14,575.00	43.9%
<b>Total Expense</b>	95,264.88	121,635.00	-26,370.12	78.3%
<b>Net Ordinary Income</b>	26,451.54	-9,315.00	35,766.54	-284.0%

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## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through August 2015

	Jan - Aug 15	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	6.24	10.00	-3.76	62.4%
Interest CD 16	0.00	86.25	-86.25	0.0%
Interest CD 91	0.00	15.00	-15.00	0.0%
<b>Total Interest Income</b>	<u>6.24</u>	<u>111.25</u>	<u>-105.01</u>	<u>5.6%</u>
<b>Total Other Income</b>	6.24	111.25	-105.01	5.6%
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.00	-14,250.00	14,250.00	0.0%
Transfer to Reserves	10,000.00	20,000.00	-10,000.00	50.0%
<b>Total Non Operating Cash Requirements</b>	<u>10,000.00</u>	<u>5,750.00</u>	<u>4,250.00</u>	<u>173.9%</u>
<b>Total Other Expense</b>	10,000.00	5,750.00	4,250.00	173.9%
<b>Net Other Income</b>	<u>-9,993.76</u>	<u>-5,638.75</u>	<u>-4,355.01</u>	<u>177.2%</u>
<b>Net Income</b>	<u><u>16,457.78</u></u>	<u><u>-14,953.75</u></u>	<u><u>31,411.53</u></u>	<u><u>-110.1%</u></u>