

Hover Ridge T H Condos

Balance Sheet

As of August 31, 2014

	Aug 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	21,728.36
Total Checking/Savings	21,728.36
Accounts Receivable	
Accounts Receivable	-4,871.00
Total Accounts Receivable	-4,871.00
Total Current Assets	16,857.36
Other Assets	
Reserves	
1st Bank Money Market	11,064.99
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	77,645.12
Total Other Assets	77,645.12
TOTAL ASSETS	94,502.48
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	77,504.04
Unrestricted Net Assets	14,331.49
Net Income	1,866.95
Total Equity	93,702.48
TOTAL LIABILITIES & EQUITY	94,502.48

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 Cash Basis

Hover Ridge T H Condos Income & Expense August 2014

	Aug 14
Ordinary Income/Expense	
Income	
Association Income	
Dues	12,081.00
Transfer Fees - Property	200.00
Total Association Income	12,281.00
Total Income	12,281.00
Gross Profit	12,281.00
Expense	
Administrative	
Legal & Professional Fees	140.00
Management	1,000.00
Postage, Mailing Service	2.94
Printing and Copying	23.25
Property Transfer Fee	200.00
Total Administrative	1,366.19
Building/Structure Maintenance	
Building Maintenance	495.13
Deck Maintenance	0.00
Total Building/Structure Maintenance	495.13
Landscape Maintenance	
Landscape Contract	1,800.00
Misc. Landscape	82.54
Sprinkler Monitoring	360.00
Sprinkler Repairs	98.55
Tree Trimming	1,249.00
Total Landscape Maintenance	3,590.09
Utilities	
Electric	82.79
Water/Sewer	2,151.70
Total Utilities	2,234.49
Capital Improvements	
Grounds Repair & Improvement	15,692.00
Total Capital Improvements	15,692.00
Total Expense	23,377.90
Net Ordinary Income	-11,096.90
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.78
Total Interest Income	0.78
Total Other Income	0.78
Other Expense	
Non Operating Cash Requirements	
Transfer from Reserves	-15,242.00
Transfer to Reserves	6,320.00
Total Non Operating Cash Requirements	-8,922.00
Total Other Expense	-8,922.00
Net Other Income	8,922.78
Net Income	-2,174.12

09/06/14
Cash Basis

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

	Jan - Aug 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	96,512.00	96,512.00	0.00	100.0%
Late Fee Income	100.00	400.00	-300.00	25.0%
Transfer Fees - Property	600.00			
Total Association Income	97,212.00	96,912.00	300.00	100.3%
Total Income	97,212.00	96,912.00	300.00	100.3%
Gross Profit	97,212.00	96,912.00	300.00	100.3%
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	1,724.00	1,060.00	664.00	162.6%
Management	8,000.00	6,240.00	1,760.00	128.2%
Miscellaneous	75.58	50.00	25.58	151.2%
Postage, Mailing Service	102.32	70.00	32.32	146.2%
Printing and Copying	247.18	290.00	-42.82	85.2%
Property Transfer Fee	600.00			
Service Charge (Bank)	9.00	16.00	-7.00	56.3%
Supplies (Misc.)	0.00	175.00	-175.00	0.0%
Website	292.77	225.00	67.77	130.1%
Total Administrative	24,565.85	20,576.00	3,989.85	119.4%
Building/Structure Maintenance				
Building Maintenance	3,375.05	4,000.00	-624.95	84.4%
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	9,536.05	9,500.00	36.05	100.4%
Landscape Maintenance				
Fertilization	1,257.23	2,400.00	-1,142.77	52.4%
Landscape Contract	7,800.00	14,332.00	-6,532.00	54.4%
Misc. Landscape	297.54			
Snow Removal	6,575.00	8,000.00	-1,425.00	82.2%
Sprinkler Monitoring	2,420.42	937.50	1,482.92	258.2%
Sprinkler Repairs	98.55	2,000.00	-1,901.45	4.9%
Trash/Dump Fee	0.00	325.00	-325.00	0.0%
Tree Trimming	2,109.00	750.00	1,359.00	281.2%
Total Landscape Maintenance	20,557.74	28,744.50	-8,186.76	71.5%
Utilities				
Electric	668.39	400.00	268.39	167.1%
Water/Sewer	10,800.80	11,700.00	-899.20	92.3%
Total Utilities	11,469.19	12,100.00	-630.81	94.8%
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	47,227.30	2,000.00	45,227.30	2,361.4%
Irrigation Improvements	75.00			
Paving & Concrete	0.00	5,000.00	-5,000.00	0.0%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
Total Capital Improvements	47,302.30	15,300.00	32,002.30	309.2%
Total Expense	113,431.13	86,220.50	27,210.63	131.6%
Net Ordinary Income	-16,219.13	10,691.50	-26,910.63	-151.7%

09/06/14
Cash Basis

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

	Jan - Aug 14	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	13.62	80.00	-66.38	17.0%
Interest CD 16	110.50	53.20	57.30	207.7%
Interest CD 39	8.09			
Interest CD 91	17.87	200.00	-182.13	8.9%
Total Interest Income	150.08	333.20	-183.12	45.0%
Total Other Income	150.08	333.20	-183.12	45.0%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	-50,766.00	-15,300.00	-35,466.00	331.8%
Transfer to Reserves	32,830.00	26,000.00	6,830.00	126.3%
Total Non Operating Cash Requirements	-17,936.00	10,700.00	-28,636.00	-167.6%
Total Other Expense	-17,936.00	10,700.00	-28,636.00	-167.6%
Net Other Income	18,086.08	-10,366.80	28,452.88	-174.5%
Net Income	1,866.95	324.70	1,542.25	575.0%