

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

	Dec 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1st Bank Checking	25,845.80
<b>Total Checking/Savings</b>	25,845.80
Accounts Receivable	
Accounts Receivable	-1,147.50
<b>Total Accounts Receivable</b>	-1,147.50
<b>Total Current Assets</b>	24,698.30
<b>Other Assets</b>	
Reserves	
1st Bank Money Market	17,387.42
CD 16 Mile High 1/25/15	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>	83,992.24
<b>Total Other Assets</b>	83,992.24
<b>TOTAL ASSETS</b>	<b>108,690.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Long Term Liabilities	
Working Capital	800.00
<b>Total Long Term Liabilities</b>	800.00
<b>Total Liabilities</b>	800.00
<b>Equity</b>	
Reserve Equity	83,824.04
Unrestricted Net Assets	14,331.49
Net Income	9,735.01
<b>Total Equity</b>	107,890.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>108,690.54</b>

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**Hover Ridge T H Condos**  
**Income & Expense**  
**December 2014**

	<u>Dec 14</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	12,064.00
Total Association Income	<u>12,064.00</u>
Total Income	<u>12,064.00</u>
Gross Profit	12,064.00
Expense	
Administrative	
Management	1,000.00
Postage, Mailing Service	2.94
Printing and Copying	21.00
Total Administrative	<u>1,023.94</u>
Building/Structure Maintenance	
Building Maintenance	1,350.00
Total Building/Structure Maintenance	<u>1,350.00</u>
Landscape Maintenance	
Landscape Contract	2,830.00
Misc. Landscape	744.92
Total Landscape Maintenance	<u>3,574.92</u>
Utilities	
Electric	88.27
Water/Sewer	1,126.39
Total Utilities	<u>1,214.66</u>
Total Expense	<u>7,163.52</u>
Net Ordinary Income	4,900.48
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.79
Total Interest Income	<u>0.79</u>
Total Other Income	<u>0.79</u>
Net Other Income	0.79
Net Income	<u><u>4,901.27</u></u>

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## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	144,768.00	144,768.00	0.00	100.0%
Late Fee Income	100.00	500.00	-400.00	20.0%
Transfer Fees - Property	1,000.00			
<b>Total Association Income</b>	145,868.00	145,268.00	600.00	100.4%
<b>Total Income</b>	145,868.00	145,268.00	600.00	100.4%
<b>Gross Profit</b>	145,868.00	145,268.00	600.00	100.4%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	195.00	75.00	120.00	260.0%
Insurance	17,901.00	16,500.00	1,401.00	108.5%
Legal & Professional Fees	1,855.00	1,560.00	295.00	118.9%
Management	12,000.00	9,360.00	2,640.00	128.2%
Miscellaneous	75.58	75.00	0.58	100.8%
Postage, Mailing Service	191.01	100.00	91.01	191.0%
Printing and Copying	503.61	400.00	103.61	125.9%
Property Transfer Fee	1,000.00			
Service Charge (Bank)	9.00	25.00	-16.00	36.0%
Supplies (Misc.)	0.00	250.00	-250.00	0.0%
Website	292.77	325.00	-32.23	90.1%
<b>Total Administrative</b>	34,022.97	28,670.00	5,352.97	118.7%
<b>Building/Structure Maintenance</b>				
Building Maintenance	4,733.66	5,000.00	-266.34	94.7%
Deck Maintenance	3,655.00			
Gutter Maintenance	175.00	2,500.00	-2,325.00	7.0%
Fence Maintenance	2,271.00			
Painting - Buildings	0.00	5,000.00	-5,000.00	0.0%
<b>Total Building/Structure Maintenance</b>	10,834.66	12,500.00	-1,665.34	86.7%
<b>Landscape Maintenance</b>				
Fertilization	1,885.98	3,600.00	-1,714.02	52.4%
Landscape Contract	17,920.00	21,500.00	-3,580.00	83.3%
Misc. Landscape	1,617.46			
Snow Removal	7,750.00	12,500.00	-4,750.00	62.0%
Sprinkler Monitoring	3,140.42	1,500.00	1,640.42	209.4%
Sprinkler Repairs	372.18	2,500.00	-2,127.82	14.9%
Trash/Dump Fee	0.00	575.00	-575.00	0.0%
Tree Trimming	2,109.00	1,500.00	609.00	140.6%
<b>Total Landscape Maintenance</b>	34,795.04	43,675.00	-8,879.96	79.7%
<b>Utilities</b>				
Electric	1,004.89	650.00	354.89	154.6%
Water/Sewer	17,371.33	16,750.00	621.33	103.7%
<b>Total Utilities</b>	18,376.22	17,400.00	976.22	105.6%
<b>Capital Improvements</b>				
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	47,527.30	2,000.00	45,527.30	2,376.4%
Irrigation Improvements	75.00			
Paving & Concrete	2,295.00	5,000.00	-2,705.00	45.9%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
<b>Total Capital Improvements</b>	49,897.30	15,300.00	34,597.30	326.1%
<b>Total Expense</b>	147,926.19	117,545.00	30,381.19	125.8%
<b>Net Ordinary Income</b>	-2,058.19	27,723.00	-29,781.19	-7.4%

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Cash Basis

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

	<u>Jan - Dec 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	16.05	120.00	-103.95	13.4%
Interest CD 16	110.50	80.00	30.50	138.1%
Interest CD 39	8.09			
Interest CD 91	42.56	300.00	-257.44	14.2%
<b>Total Interest Income</b>	<u>177.20</u>	<u>500.00</u>	<u>-322.80</u>	<u>35.4%</u>
<b>Total Other Income</b>	177.20	500.00	-322.80	35.4%
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	-50,766.00	-15,300.00	-35,466.00	331.8%
Transfer to Reserves	39,150.00	38,523.00	627.00	101.6%
<b>Total Non Operating Cash Requirements</b>	<u>-11,616.00</u>	<u>23,223.00</u>	<u>-34,839.00</u>	<u>-50.0%</u>
<b>Total Other Expense</b>	<u>-11,616.00</u>	<u>23,223.00</u>	<u>-34,839.00</u>	<u>-50.0%</u>
<b>Net Other Income</b>	<u>11,793.20</u>	<u>-22,723.00</u>	<u>34,516.20</u>	<u>-51.9%</u>
<b>Net Income</b>	<u><u>9,735.01</u></u>	<u><u>5,000.00</u></u>	<u><u>4,735.01</u></u>	<u><u>194.7%</u></u>