

Hover Ridge T H Condos
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	142,245.81
Total Checking/Savings	142,245.81
Accounts Receivable	
Accounts Receivable	-5,340.00
Total Accounts Receivable	-5,340.00
Total Current Assets	136,905.81
Other Assets	
Reserves	
CD 79 1stbank 11/16/18	20,710.24
1st Bank 1 Yr Premier 07/31/18	25,412.48
1st Bank Money Market	141,046.36
CD 16 Mile High 1/25/17	31,072.55
CD 56 1stbank 4/27/18	51,069.91
Total Reserves	269,311.54
Total Other Assets	269,311.54
TOTAL ASSETS	406,217.35
LIABILITIES & EQUITY	
Equity	
Reserve Equity	114,340.00
Retained Earnings	128,789.60
Net Income	163,087.75
Total Equity	406,217.35
TOTAL LIABILITIES & EQUITY	406,217.35

Hover Ridge T H Condos
Income & Expense
December 2017

	Dec 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	97,710.00
Dues	15,660.00
Total Association Income	113,370.00
Total Income	113,370.00
Gross Profit	113,370.00
Expense	
Administrative	
Legal Fees	60.00
Management	1,100.00
Postage, Mailing Service	25.48
Printing and Copying	70.00
Total Administrative	1,255.48
Building/Structure Maintenance	
Gutter Maintenance	2,850.00
Fence Maintenance	530.00
Painting - Fences	5,994.00
Total Building/Structure Maintenance	9,374.00
Utilities	
Electric	86.71
Water/Sewer	883.29
Total Utilities	970.00
Total Expense	11,599.48
Net Ordinary Income	101,770.52
Other Income/Expense	
Other Income	
Interest Income	
Interest CD 79	10.66
Interest from Premier 44	12.81
Interest 1st Money Mkt	7.35
Interest CD 56 4/27/18	25.74
Total Interest Income	56.56
Total Other Income	56.56
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	43,340.00
Total Non Operating Cash Requirements	43,340.00
Total Other Expense	43,340.00
Net Other Income	-43,283.44
Net Income	<u>58,487.08</u>

01/12/18
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	237,300.00	260,000.00	-22,700.00	91.3%
Dues	181,250.00	180,960.00	290.00	100.2%
Late Fee Income	280.00			
NSF Fee	20.00			
Transfer Fees - Property	1,000.00	0.00	1,000.00	100.0%
Total Association Income	419,850.00	440,960.00	-21,110.00	95.2%
Total Income	419,850.00	440,960.00	-21,110.00	95.2%
Gross Profit	419,850.00	440,960.00	-21,110.00	95.2%
Expense				
Administrative				
Accounting Fees	242.68	250.00	-7.32	97.1%
Business Filing Fees	40.00	40.00	0.00	100.0%
Insurance	22,411.00	25,000.00	-2,589.00	89.6%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	4,109.00	3,150.00	959.00	130.4%
Management	13,370.00	13,200.00	170.00	101.3%
Miscellaneous	10.35	162.00	-151.65	6.4%
Postage, Mailing Service	415.78	675.00	-259.22	61.6%
Printing and Copying	1,139.87	345.00	794.87	330.4%
Professional Fees	467.50	750.00	-282.50	62.3%
Property Transfer Fee	1,200.00	0.00	1,200.00	100.0%
Service Charge (Bank)	12.00			
Supplies (Misc.)	47.42	0.00	47.42	100.0%
Total Administrative	43,465.60	43,572.00	-106.40	99.8%
Building/Structure Maintenance				
Building Maintenance	1,461.56	4,000.00	-2,538.44	36.5%
Gutter Maintenance	3,150.00	3,500.00	-350.00	90.0%
Fence Maintenance	5,203.37	265.00	4,938.37	1,963.5%
Painting - Buildings	0.00	10,500.00	-10,500.00	0.0%
Painting - Fences	5,994.00	5,000.00	994.00	119.9%
Total Building/Structure Maintenance	15,808.93	23,265.00	-7,456.07	68.0%
Landscape Maintenance				
Bush Trimming/Replacement	9,085.00	2,000.00	7,085.00	454.3%
Fertilization	9,659.88	8,750.00	909.88	110.4%
Landscape Contract	19,000.00	24,500.00	-5,500.00	77.6%
Misc. Landscape	2,785.00	250.00	2,535.00	1,114.0%
Snow Removal	8,253.25	14,000.00	-5,746.75	59.0%
Sprinkler Repairs	9,935.00	2,994.00	6,941.00	331.8%
Tree Trimming/Removal/Replace	3,285.00	4,000.00	-715.00	82.1%
Turf Repair	990.00	2,000.00	-1,010.00	49.5%
Total Landscape Maintenance	62,993.13	58,494.00	4,499.13	107.7%
Utilities				
Electric	1,008.17	3,284.00	-2,275.83	30.7%
Water/Sewer	20,174.12	22,631.00	-2,456.88	89.1%
Total Utilities	21,182.29	25,915.00	-4,732.71	81.7%

01/12/18
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
Capital Improvements				
Fence Repairs - Perimeter	19,517.59			
Grounds Repair & Improvement	148.75			
Gutter/Downspout Replacement	0.00	0.00	0.00	0.0%
Irrigation Improvements	0.00	0.00	0.00	0.0%
Landscape Refurbishment	0.00	2,500.00	-2,500.00	0.0%
Lighting Replacement	0.00	5,000.00	-5,000.00	0.0%
Paving & Concrete	10,000.00	10,000.00	0.00	100.0%
Total Capital Improvements	29,666.34	17,500.00	12,166.34	169.5%
Total Expense	173,116.29	168,746.00	4,370.29	102.6%
Net Ordinary Income	246,733.71	272,214.00	-25,480.29	90.6%
Other Income/Expense				
Other Income				
Interest Income				
Interest CD 79	10.66			
Interest from Premier 44	21.58			
Interest 1st Money Mkt	33.68	18.00	15.68	187.1%
Interest CD 39	382.81			
Interest CD 56 4/27/18	69.91			
Interest CD 91	175.40			
Total Interest Income	694.04	18.00	676.04	3,855.8%
Total Other Income	694.04	18.00	676.04	3,855.8%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-17,500.00	17,500.00	0.0%
Transfer to Reserves	84,340.00	280,000.00	-195,660.00	30.1%
Total Non Operating Cash Requirements	84,340.00	262,500.00	-178,160.00	32.1%
Total Other Expense	84,340.00	262,500.00	-178,160.00	32.1%
Net Other Income	-83,645.96	-262,482.00	178,836.04	31.9%
Net Income	163,087.75	9,732.00	153,355.75	1,675.8%