

Hover Ridge T H Condos
Balance Sheet
As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	40,986.41
Total Checking/Savings	<u>40,986.41</u>
Accounts Receivable	
Accounts Receivable	-11,610.08
Total Accounts Receivable	<u>-11,610.08</u>
Total Current Assets	29,376.33
Other Assets	
Reserves	
CD 94 1stbank 01/25/19	31,572.03
CD 79 1stbank 11/16/18	20,710.24
1st Bank 1 Yr Premier 07/31/18	25,412.48
1st Bank Money Market	261,273.68
CD 56 1stbank 4/27/18	51,069.91
Total Reserves	<u>390,038.34</u>
Total Other Assets	<u>390,038.34</u>
TOTAL ASSETS	<u><u>419,414.67</u></u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	234,550.00
Retained Earnings	194,666.83
Net Income	-9,802.16
Total Equity	<u>419,414.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>419,414.67</u></u>

Hover Ridge T H Condos
Income & Expense
January 2018

	<u>Jan 18</u>
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	22,700.00
Dues	14,980.00
NSF Fee	19.92
Total Association Income	<u>37,699.92</u>
Total Income	<u>37,699.92</u>
Gross Profit	37,699.92
Expense	
Administrative	
Insurance	20,876.00
Legal Fees	180.00
Management	1,100.00
Postage, Mailing Service	27.93
Printing and Copying	56.00
Service Charge (Bank)	12.00
Total Administrative	<u>22,251.93</u>
Landscape Maintenance	
Snow Removal	1,715.00
Total Landscape Maintenance	<u>1,715.00</u>
Utilities	
Electric	88.68
Water/Sewer	963.79
Total Utilities	<u>1,052.47</u>
Total Expense	<u>25,019.40</u>
Net Ordinary Income	12,680.52
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	17.32
Total Interest Income	<u>17.32</u>
Total Other Income	17.32
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	22,500.00
Total Non Operating Cash Requirements	<u>22,500.00</u>
Total Other Expense	<u>22,500.00</u>
Net Other Income	<u>-22,482.68</u>
Net Income	<u><u>-9,802.16</u></u>

02/09/18
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January 2018

	Jan 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	22,700.00			
Dues	14,980.00	15,600.00	-620.00	96.0%
NSF Fee	19.92			
Total Association Income	37,699.92	15,600.00	22,099.92	241.7%
Total Income	37,699.92	15,600.00	22,099.92	241.7%
Gross Profit	37,699.92	15,600.00	22,099.92	241.7%
Expense				
Administrative				
Accounting Fees	0.00	0.00	0.00	0.0%
Business Filing Fees	0.00	0.00	0.00	0.0%
Insurance	20,876.00	25,000.00	-4,124.00	83.5%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	180.00	0.00	180.00	100.0%
Management	1,100.00	1,152.00	-52.00	95.5%
Miscellaneous	0.00	0.00	0.00	0.0%
Postage, Mailing Service	27.93	40.00	-12.07	69.8%
Printing and Copying	56.00	100.00	-44.00	56.0%
Professional Fees	0.00	0.00	0.00	0.0%
Property Transfer Fee	0.00	0.00	0.00	0.0%
Service Charge (Bank)	12.00			
Supplies (Misc.)	0.00	0.00	0.00	0.0%
Total Administrative	22,251.93	26,292.00	-4,040.07	84.6%
Building/Structure Maintenance				
Building Maintenance	0.00	0.00	0.00	0.0%
Gutter Maintenance	0.00	0.00	0.00	0.0%
Fence Maintenance	0.00	0.00	0.00	0.0%
Painting - Buildings	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	0.00	0.00	0.00	0.0%
Landscape Maintenance				
Bush Trimming/Replacement	0.00	0.00	0.00	0.0%
Fertilization	0.00	0.00	0.00	0.0%
Landscape Contract	0.00	0.00	0.00	0.0%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	1,715.00	5,000.00	-3,285.00	34.3%
Sprinkler Repairs	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	0.00	0.00	0.00	0.0%
Turf Repair	0.00	0.00	0.00	0.0%
Total Landscape Maintenance	1,715.00	5,000.00	-3,285.00	34.3%
Utilities				
Electric	88.68	200.00	-111.32	44.3%
Water/Sewer	963.79	1,400.00	-436.21	68.8%
Total Utilities	1,052.47	1,600.00	-547.53	65.8%
Capital Improvements				
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	0.00	0.00	0.0%
Lighting Replacement	0.00	0.00	0.00	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	0.00	0.00	0.0%
Total Expense	25,019.40	32,892.00	-7,872.60	76.1%
Net Ordinary Income	12,680.52	-17,292.00	29,972.52	-73.3%

Hover Ridge T H Condos
Income & Expense Budget vs. Actual
January 2018

02/09/18
Cash Basis

	Jan 18	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest from Premier 44	0.00	4.00	-4.00	0.0%
Interest 1st Money Mkt	17.32	3.75	13.57	461.9%
Interest CD 39	0.00	23.00	-23.00	0.0%
Interest CD 56 4/27/18	0.00	5.00	-5.00	0.0%
Total Interest Income	<u>17.32</u>	<u>35.75</u>	<u>-18.43</u>	<u>48.4%</u>
Total Other Income	17.32	35.75	-18.43	48.4%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	22,500.00	0.00	22,500.00	100.0%
Total Non Operating Cash Requirements	<u>22,500.00</u>	<u>0.00</u>	<u>22,500.00</u>	<u>100.0%</u>
Total Other Expense	<u>22,500.00</u>	<u>0.00</u>	<u>22,500.00</u>	<u>100.0%</u>
Net Other Income	<u>-22,482.68</u>	<u>35.75</u>	<u>-22,518.43</u>	<u>-62,888.6%</u>
Net Income	<u><u>-9,802.16</u></u>	<u><u>-17,256.25</u></u>	<u><u>7,454.09</u></u>	<u><u>56.8%</u></u>