

11:09 AM
07/14/17
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	75,120.48
Total Checking/Savings	75,120.48
Accounts Receivable	
Accounts Receivable	-8,425.00
Total Accounts Receivable	-8,425.00
Total Current Assets	66,695.48
Other Assets	
Reserves	
1st Bank Money Market	42,432.73
CD 39 Mile High 07/28/16	25,008.09
CD 91 Mile High 11/12/16	20,524.18
CD 16 Mile High 1/25/17	31,072.55
CD 56 1stbank 4/27/18	51,018.73
Total Reserves	170,056.28
Total Other Assets	170,056.28
TOTAL ASSETS	236,751.76
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	36,962.16
Total Equity	236,751.76
TOTAL LIABILITIES & EQUITY	236,751.76

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Hover Ridge T H Condos
Income & Expense
June 2017

	<u>Jun 17</u>
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	10,750.00
Dues	15,080.00
Total Association Income	<u>25,830.00</u>
Total Income	<u>25,830.00</u>
Gross Profit	25,830.00
Expense	
Administrative	
Legal Fees	870.00
Management	1,100.00
Postage, Mailing Service	1.47
Printing and Copying	24.50
Property Transfer Fee	400.00
Total Administrative	<u>2,395.97</u>
Building/Structure Maintenance	
Building Maintenance	300.00
Total Building/Structure Maintenance	<u>300.00</u>
Landscape Maintenance	
Landscape Contract	2,500.00
Sprinkler Repairs	508.00
Tree Trimming/Removal/Replace	810.00
Turf Repair	990.00
Total Landscape Maintenance	<u>4,808.00</u>
Utilities	
Electric	82.53
Water/Sewer	1,979.08
Total Utilities	<u>2,061.61</u>
Total Expense	<u>9,565.58</u>
Net Ordinary Income	16,264.42
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.31
Interest CD 56 4/27/18	18.73
Total Interest Income	<u>20.04</u>
Total Other Income	20.04
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	24,250.00
Total Non Operating Cash Requirements	<u>24,250.00</u>
Total Other Expense	<u>24,250.00</u>
Net Other Income	<u>-24,229.96</u>
Net Income	<u><u>-7,965.54</u></u>

07/14/17
Cash Basis

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

	Jan - Jun 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	51,750.00	30,000.00	21,750.00	172.5%
Dues	90,480.00	91,000.00	-520.00	99.4%
Late Fee Income	175.00			
Transfer Fees - Property	400.00	0.00	400.00	100.0%
Total Association Income	<u>142,805.00</u>	<u>121,000.00</u>	<u>21,805.00</u>	<u>118.0%</u>
Total Income	<u>142,805.00</u>	<u>121,000.00</u>	<u>21,805.00</u>	<u>118.0%</u>
Gross Profit	142,805.00	121,000.00	21,805.00	118.0%
Expense				
Administrative				
Accounting Fees	242.68	250.00	-7.32	97.1%
Business Filing Fees	40.00	40.00	0.00	100.0%
Insurance	11,783.50	12,500.00	-716.50	94.3%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	3,930.00	2,750.00	1,180.00	142.9%
Management	6,600.00	6,600.00	0.00	100.0%
Miscellaneous	10.35	84.00	-73.65	12.3%
Postage, Mailing Service	252.61	125.00	127.61	202.1%
Printing and Copying	489.05	219.00	270.05	223.3%
Professional Fees	382.50	600.00	-217.50	63.8%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Supplies (Misc.)	0.00	0.00	0.00	0.0%
Total Administrative	<u>24,330.69</u>	<u>23,168.00</u>	<u>1,162.69</u>	<u>105.0%</u>
Building/Structure Maintenance				
Building Maintenance	300.00	3,000.00	-2,700.00	10.0%
Gutter Maintenance	300.00	500.00	-200.00	60.0%
Fence Maintenance	4,673.37	130.00	4,543.37	3,594.9%
Painting - Buildings	0.00	0.00	0.00	0.0%
Painting - Fences	0.00	5,000.00	-5,000.00	0.0%
Total Building/Structure Maintenance	<u>5,273.37</u>	<u>8,630.00</u>	<u>-3,356.63</u>	<u>61.1%</u>
Landscape Maintenance				
Bush Trimming/Replacement	0.00	750.00	-750.00	0.0%
Fertilization	9,659.88	8,750.00	909.88	110.4%
Landscape Contract	5,500.00	5,000.00	500.00	110.0%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	6,337.50	10,500.00	-4,162.50	60.4%
Sprinkler Repairs	2,461.00	1,450.00	1,011.00	169.7%
Tree Trimming/Removal/Replace	1,245.00	2,000.00	-755.00	62.3%
Turf Repair	990.00	1,000.00	-10.00	99.0%
Total Landscape Maintenance	<u>26,193.38</u>	<u>29,450.00</u>	<u>-3,256.62</u>	<u>88.9%</u>
Utilities				
Electric	500.41	1,650.00	-1,149.59	30.3%
Water/Sewer	8,573.77	8,800.00	-226.23	97.4%
Total Utilities	<u>9,074.18</u>	<u>10,450.00</u>	<u>-1,375.82</u>	<u>86.8%</u>
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	2,500.00	-2,500.00	0.0%
Lighting Replacement	0.00	0.00	0.00	0.0%
Paving & Concrete	0.00	7,500.00	-7,500.00	0.0%
Total Capital Improvements	<u>0.00</u>	<u>10,000.00</u>	<u>-10,000.00</u>	<u>0.0%</u>
Total Expense	<u>64,871.62</u>	<u>81,698.00</u>	<u>-16,826.38</u>	<u>79.4%</u>
Net Ordinary Income	77,933.38	39,302.00	38,631.38	198.3%

07/14/17
Cash Basis

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

	Jan - Jun 17	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	10.05	9.00	1.05	111.7%
Interest CD 56 4/27/18	18.73			
Total Interest Income	<u>28.78</u>	<u>9.00</u>	<u>19.78</u>	<u>319.8%</u>
Total Other Income	28.78	9.00	19.78	319.8%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-10,000.00	10,000.00	0.0%
Transfer to Reserves	41,000.00	20,000.00	21,000.00	205.0%
Total Non Operating Cash Requirements	<u>41,000.00</u>	<u>10,000.00</u>	<u>31,000.00</u>	<u>410.0%</u>
Total Other Expense	<u>41,000.00</u>	<u>10,000.00</u>	<u>31,000.00</u>	<u>410.0%</u>
Net Other Income	<u>-40,971.22</u>	<u>-9,991.00</u>	<u>-30,980.22</u>	<u>410.1%</u>
Net Income	<u><u>36,962.16</u></u>	<u><u>29,311.00</u></u>	<u><u>7,651.16</u></u>	<u><u>126.1%</u></u>