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Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of March 31, 2015

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	40,369.58
Total Checking/Savings	<u>40,369.58</u>
Accounts Receivable	
Accounts Receivable	-577.50
Total Accounts Receivable	<u>-577.50</u>
Total Current Assets	39,792.08
Other Assets	
Reserves	
1st Bank Money Market	17,389.51
CD 16 Mile High 1/25/16	31,072.55
CD 39 Mile High 07/28/15	25,008.09
CD 91 Mile High 11/12/15	10,524.18
Total Reserves	<u>83,994.33</u>
Total Other Assets	<u>83,994.33</u>
TOTAL ASSETS	<u>123,786.41</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	<u>800.00</u>
Total Liabilities	800.00
Equity	
Reserve Equity	83,824.04
Unrestricted Net Assets	24,066.50
Net Income	15,095.87
Total Equity	<u>122,986.41</u>
TOTAL LIABILITIES & EQUITY	<u>123,786.41</u>

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Hover Ridge T H Condos
Income & Expense
March 2015

	<u>Mar 15</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	13,734.00
Total Association Income	<u>13,734.00</u>
Total Income	<u>13,734.00</u>
Gross Profit	13,734.00
Expense	
Administrative	
Accounting Fees	210.00
Insurance	5,449.50
Management	1,000.00
Miscellaneous	28.00
Postage, Mailing Service	1.96
Printing and Copying	20.25
Property Transfer Fee	200.00
Total Administrative	<u>6,909.71</u>
Landscape Maintenance	
Snow Removal	3,730.00
Total Landscape Maintenance	<u>3,730.00</u>
Utilities	
Electric	88.35
Water/Sewer	1,366.00
Total Utilities	<u>1,454.35</u>
Total Expense	<u>12,094.06</u>
Net Ordinary Income	1,639.94
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.70
Total Interest Income	<u>0.70</u>
Total Other Income	<u>0.70</u>
Net Other Income	0.70
Net Income	<u><u>1,640.64</u></u>

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Hover Ridge T H Condos Income & Expense Budget vs. Actual January through March 2015

	Jan - Mar 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	42,084.00	42,120.00	-36.00	99.9%
Transfer Fees - Property	400.00			
Total Association Income	42,484.00	42,120.00	364.00	100.9%
Total Income	42,484.00	42,120.00	364.00	100.9%
Gross Profit	42,484.00	42,120.00	364.00	100.9%
Expense				
Administrative				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	10,899.00	5,000.00	5,899.00	218.0%
Legal & Professional Fees	206.00	350.00	-144.00	58.9%
Management	3,000.00	3,000.00	0.00	100.0%
Miscellaneous	38.00	37.50	0.50	101.3%
Postage, Mailing Service	35.28	30.00	5.28	117.6%
Printing and Copying	90.25	100.00	-9.75	90.3%
Property Transfer Fee	400.00			
Supplies (Misc.)	0.00	30.00	-30.00	0.0%
Website	29.98			
Total Administrative	14,908.51	8,747.50	6,161.01	170.4%
Building/Structure Maintenance				
Building Maintenance	555.00	500.00	55.00	111.0%
Gutter Maintenance	0.00	0.00	0.00	0.0%
Painting - Buildings	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	555.00	500.00	55.00	111.0%
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%
Snow Removal	7,390.00	8,000.00	-610.00	92.4%
Sprinkler Monitoring	0.00	225.00	-225.00	0.0%
Sprinkler Repairs	0.00	0.00	0.00	0.0%
Tree Trimming	0.00	2,500.00	-2,500.00	0.0%
Total Landscape Maintenance	7,390.00	10,725.00	-3,335.00	68.9%
Utilities				
Electric	268.27	270.00	-1.73	99.4%
Water/Sewer	4,268.44	3,150.00	1,118.44	135.5%
Total Utilities	4,536.71	3,420.00	1,116.71	132.7%
Capital Improvements				
Building Repairs	0.00	0.00	0.00	0.0%
Fence repairs	0.00	0.00	0.00	0.0%
Grounds Repair & Improvement	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	27,390.22	23,392.50	3,997.72	117.1%
Net Ordinary Income	15,093.78	18,727.50	-3,633.72	80.6%

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Hover Ridge T H Condos Income & Expense Budget vs. Actual January through March 2015

	Jan - Mar 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	2.09	3.75	-1.66	55.7%
Interest CD 16	0.00	28.75	-28.75	0.0%
Interest CD 91	0.00	5.00	-5.00	0.0%
Total Interest Income	<u>2.09</u>	<u>37.50</u>	<u>-35.41</u>	<u>5.6%</u>
Total Other Income	2.09	37.50	-35.41	5.6%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	0.00	10,000.00	-10,000.00	0.0%
Total Non Operating Cash Requirements	<u>0.00</u>	<u>10,000.00</u>	<u>-10,000.00</u>	<u>0.0%</u>
Total Other Expense	0.00	10,000.00	-10,000.00	0.0%
Net Other Income	<u>2.09</u>	<u>-9,962.50</u>	<u>9,964.59</u>	<u>-0.0%</u>
Net Income	<u><u>15,095.87</u></u>	<u><u>8,765.00</u></u>	<u><u>6,330.87</u></u>	<u><u>172.2%</u></u>