

Hover Ridge T H Condos
Balance Sheet
As of March 31, 2016

Mar 31, 16

ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	53,350.12
Total Checking/Savings	53,350.12
Accounts Receivable	
Accounts Receivable	-6,670.00
Total Accounts Receivable	-6,670.00
Other Current Assets	
Undeposited Funds	870.00
Total Other Current Assets	870.00
Total Current Assets	47,550.12
Other Assets	
Reserves	
1st Bank Money Market	32,406.99
CD 16 Mile High 1/25/17	31,072.55
CD 39 Mile High 07/28/16	25,008.09
CD 91 Mile High 11/12/16	10,524.18
Total Reserves	99,011.81
Total Other Assets	99,011.81
TOTAL ASSETS	146,561.93
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	98,824.04
Unrestricted Net Assets	41,992.30
Net Income	4,945.59
Total Equity	145,761.93
TOTAL LIABILITIES & EQUITY	146,561.93

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04/10/16
Cash Basis

Hover Ridge T H Condos

Income & Expense

March 2016

	Mar 16
Ordinary Income/Expense	
Income	
Association Income	
Dues	16,220.00
Total Association Income	16,220.00
Total Income	16,220.00
Gross Profit	16,220.00
Expense	
Administrative	
Business Filing Fees	37.00
Legal & Professional Fees	780.00
Management	1,100.00
Miscellaneous	10.35
Postage, Mailing Service	74.49
Printing and Copying	155.28
Total Administrative	2,157.12
Landscape Maintenance	
Fertilization	8,329.88
Snow Removal	28.91
Total Landscape Maintenance	8,358.79
Utilities	
Electric	82.95
Water/Sewer	1,037.70
Total Utilities	1,120.65
Total Expense	11,636.56
Net Ordinary Income	4,583.44
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.42
Total Interest Income	1.42
Total Other Income	1.42
Net Other Income	1.42
Net Income	<u>4,584.86</u>

04/10/16
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through March 2016

	Jan - Mar 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	45,677.00	45,240.00	437.00	101.0%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
Total Association Income	46,077.00	45,240.00	837.00	101.9%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	46,077.00	45,240.00	837.00	101.9%
Gross Profit	46,077.00	45,240.00	837.00	101.9%
Expense				
Administrative				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	5,475.75	12,500.00	-7,024.25	43.8%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	780.00	2,000.00	-1,220.00	39.0%
Management	4,300.00	3,300.00	1,000.00	130.3%
Miscellaneous	33.29	0.00	33.29	100.0%
Postage, Mailing Service	110.26	37.50	72.76	294.0%
Printing and Copying	258.03	100.00	158.03	258.0%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
Total Administrative	19,893.19	18,147.50	1,745.69	109.6%
Building/Structure Maintenance				
Building Maintenance	250.00	0.00	250.00	100.0%
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%
Painting - Fences	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	250.00	0.00	250.00	100.0%
Landscape Maintenance				
Bush Trimming/Replacement	0.00	0.00	0.00	0.0%
Fertilization	8,329.88	0.00	8,329.88	100.0%
Landscape Contract	0.00	0.00	0.00	0.0%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	9,012.20	10,000.00	-987.80	90.1%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	0.00	0.00	0.00	0.0%
Trash/Dump Fee	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	17,342.08	10,000.00	7,342.08	173.4%
Utilities				
Electric	255.13	274.50	-19.37	92.9%
Water/Sewer	3,398.60	4,000.00	-601.40	85.0%
Total Utilities	3,653.73	4,274.50	-620.77	85.5%

04/10/16
Cash Basis

Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through March 2016

	Jan - Mar 16	Budget	\$ Over Budget	% of Budget
Capital Improvements				
Building Repairs	0.00	0.00	0.00	0.0%
Fence Repairs - Patio	0.00	0.00	0.00	0.0%
Fence Repairs - Perimeter	0.00	0.00	0.00	0.0%
Flashing	0.00	0.00	0.00	0.0%
Irrigation Improvements	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	41,139.00	32,422.00	8,717.00	126.9%
Net Ordinary Income	4,938.00	12,818.00	-7,880.00	38.5%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	7.59	2.25	5.34	337.3%
Total Interest Income	7.59	2.25	5.34	337.3%
Total Other Income	7.59	2.25	5.34	337.3%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	0.00	0.00	0.00	0.0%
Total Non Operating Cash Requirements	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	7.59	2.25	5.34	337.3%
Net Income	4,945.59	12,820.25	-7,874.66	38.6%