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12/07/14
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of November 30, 2014

	<u>Nov 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	22,801.32
Total Checking/Savings	22,801.32
Accounts Receivable	
Accounts Receivable	-3,003.50
Total Accounts Receivable	-3,003.50
Total Current Assets	19,797.82
Other Assets	
Reserves	
1st Bank Money Market	17,386.63
CD 16 Mile High 1/25/15	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	83,991.45
Total Other Assets	83,991.45
TOTAL ASSETS	<u>103,789.27</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	83,824.04
Unrestricted Net Assets	14,331.49
Net Income	4,833.74
Total Equity	102,989.27
TOTAL LIABILITIES & EQUITY	<u>103,789.27</u>

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Hover Ridge T H Condos

Income & Expense

November 2014

	<u>Nov 14</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	12,064.00
Total Association Income	<u>12,064.00</u>
Total Income	<u>12,064.00</u>
Gross Profit	12,064.00
Expense	
Administrative	
Legal & Professional Fees	56.00
Management	1,000.00
Postage, Mailing Service	54.39
Printing and Copying	158.50
Total Administrative	<u>1,268.89</u>
Landscape Maintenance	
Landscape Contract	3,240.00
Misc. Landscape	340.00
Snow Removal	1,175.00
Total Landscape Maintenance	<u>4,755.00</u>
Utilities	
Electric	83.12
Water/Sewer	1,591.25
Total Utilities	<u>1,674.37</u>
Capital Improvements	
Paving & Concrete	2,295.00
Total Capital Improvements	<u>2,295.00</u>
Total Expense	<u>9,993.26</u>
Net Ordinary Income	2,070.74
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.67
Total Interest Income	<u>0.67</u>
Total Other Income	<u>0.67</u>
Net Other Income	0.67
Net Income	<u><u>2,071.41</u></u>

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Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through November 2014

	Jan - Nov 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	132,704.00	132,704.00	0.00	100.0%
Late Fee Income	100.00	500.00	-400.00	20.0%
Transfer Fees - Property	1,000.00			
Total Association Income	133,804.00	133,204.00	600.00	100.5%
Total Income	133,804.00	133,204.00	600.00	100.5%
Gross Profit	133,804.00	133,204.00	600.00	100.5%
Expense				
Administrative				
Accounting Fees	195.00	75.00	120.00	260.0%
Insurance	17,901.00	16,500.00	1,401.00	108.5%
Legal & Professional Fees	1,855.00	1,560.00	295.00	118.9%
Management	11,000.00	8,580.00	2,420.00	128.2%
Miscellaneous	75.58	75.00	0.58	100.8%
Postage, Mailing Service	188.07	90.00	98.07	209.0%
Printing and Copying	482.61	375.00	107.61	128.7%
Property Transfer Fee	1,000.00			
Service Charge (Bank)	9.00	22.00	-13.00	40.9%
Supplies (Misc.)	0.00	250.00	-250.00	0.0%
Website	292.77	300.00	-7.23	97.6%
Total Administrative	32,999.03	27,827.00	5,172.03	118.6%
Building/Structure Maintenance				
Building Maintenance	3,383.66	5,000.00	-1,616.34	67.7%
Deck Maintenance	3,655.00			
Gutter Maintenance	175.00	2,500.00	-2,325.00	7.0%
Fence Maintenance	2,271.00			
Painting - Buildings	0.00	5,000.00	-5,000.00	0.0%
Total Building/Structure Maintenance	9,484.66	12,500.00	-3,015.34	75.9%
Landscape Maintenance				
Fertilization	1,885.98	3,600.00	-1,714.02	52.4%
Landscape Contract	15,090.00	19,706.50	-4,616.50	76.6%
Misc. Landscape	872.54			
Snow Removal	7,750.00	10,000.00	-2,250.00	77.5%
Sprinkler Monitoring	3,140.42	1,500.00	1,640.42	209.4%
Sprinkler Repairs	372.18	2,500.00	-2,127.82	14.9%
Trash/Dump Fee	0.00	575.00	-575.00	0.0%
Tree Trimming	2,109.00	1,500.00	609.00	140.6%
Total Landscape Maintenance	31,220.12	39,381.50	-8,161.38	79.3%
Utilities				
Electric	916.62	585.00	331.62	156.7%
Water/Sewer	16,244.94	15,900.00	344.94	102.2%
Total Utilities	17,161.56	16,485.00	676.56	104.1%
Capital Improvements				
Building Repairs	0.00	4,300.00	-4,300.00	0.0%
Fence repairs	0.00	2,000.00	-2,000.00	0.0%
Grounds Repair & Improvement	47,527.30	2,000.00	45,527.30	2,376.4%
Irrigation Improvements	75.00			
Paving & Concrete	2,295.00	5,000.00	-2,705.00	45.9%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
Total Capital Improvements	49,897.30	15,300.00	34,597.30	326.1%
Total Expense	140,762.67	111,493.50	29,269.17	126.3%
Net Ordinary Income	-6,958.67	21,710.50	-28,669.17	-32.1%

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Income & Expense Budget vs. Actual

January through November 2014

	Jan - Nov 14	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	15.26	110.00	-94.74	13.9%
Interest CD 16	110.50	73.30	37.20	150.8%
Interest CD 39	8.09			
Interest CD 91	42.56	275.00	-232.44	15.5%
Total Interest Income	176.41	458.30	-281.89	38.5%
Total Other Income	176.41	458.30	-281.89	38.5%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	-50,766.00	-15,300.00	-35,466.00	331.8%
Transfer to Reserves	39,150.00	32,000.00	7,150.00	122.3%
Total Non Operating Cash Requirements	-11,616.00	16,700.00	-28,316.00	-69.6%
Total Other Expense	-11,616.00	16,700.00	-28,316.00	-69.6%
Net Other Income	11,792.41	-16,241.70	28,034.11	-72.6%
Net Income	4,833.74	5,468.80	-635.06	88.4%