

2:44 PM
12/07/17
Cash Basis

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

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	83,270.29
Total Checking/Savings	83,270.29
Accounts Receivable	
Accounts Receivable	-4,795.00
Total Accounts Receivable	-4,795.00
Total Current Assets	78,475.29
Other Assets	
Reserves	
1st Bank 1 Yr Premier 07/31/18	25,399.67
1st Bank Money Market	97,699.01
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	51,044.17
Total Reserves	225,739.58
Total Other Assets	225,739.58
TOTAL ASSETS	<u>304,214.87</u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	104,425.27
Total Equity	304,214.87
TOTAL LIABILITIES & EQUITY	<u>304,214.87</u>

2:44 PM
12/07/17
Cash Basis

Hover Ridge T H Condos

Income & Expense

November 2017

	Nov 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	26,260.00
Dues	14,825.00
Total Association Income	41,085.00
Total Income	41,085.00
Gross Profit	41,085.00
Expense	
Administrative	
Management	1,100.00
Postage, Mailing Service	51.45
Printing and Copying	117.25
Professional Fees	85.00
Total Administrative	1,353.70
Landscape Maintenance	
Landscape Contract	5,000.00
Sprinkler Repairs	450.00
Total Landscape Maintenance	5,450.00
Utilities	
Electric	85.81
Water/Sewer	1,156.99
Total Utilities	1,242.80
Total Expense	8,046.50
Net Ordinary Income	33,038.50
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	4.02
Total Interest Income	4.02
Total Other Income	4.02
Net Other Income	4.02
Net Income	<u>33,042.52</u>

12/07/17
Cash Basis

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

	Jan - Nov 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	139,590.00	200,000.00	-60,410.00	69.8%
Dues	165,590.00	165,000.00	590.00	100.4%
Late Fee Income	280.00			
NSF Fee	20.00			
Transfer Fees - Property	1,000.00	0.00	1,000.00	100.0%
Total Association Income	306,480.00	365,000.00	-58,520.00	84.0%
Total Income	306,480.00	365,000.00	-58,520.00	84.0%
Gross Profit	306,480.00	365,000.00	-58,520.00	84.0%
Expense				
Administrative				
Accounting Fees	242.68	250.00	-7.32	97.1%
Business Filing Fees	40.00	40.00	0.00	100.0%
Insurance	22,411.00	25,000.00	-2,589.00	89.6%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	4,049.00	3,150.00	899.00	128.5%
Management	12,270.00	12,100.00	170.00	101.4%
Miscellaneous	10.35	137.00	-126.65	7.6%
Postage, Mailing Service	390.30	630.00	-239.70	62.0%
Printing and Copying	1,069.87	325.00	744.87	329.2%
Professional Fees	467.50	750.00	-282.50	62.3%
Property Transfer Fee	1,200.00	0.00	1,200.00	100.0%
Service Charge (Bank)	12.00			
Supplies (Misc.)	47.42	0.00	47.42	100.0%
Total Administrative	42,210.12	42,382.00	-171.88	99.6%
Building/Structure Maintenance				
Building Maintenance	1,461.56	4,000.00	-2,538.44	36.5%
Gutter Maintenance	300.00	3,500.00	-3,200.00	8.6%
Fence Maintenance	4,673.37	265.00	4,408.37	1,763.5%
Painting - Buildings	0.00	10,500.00	-10,500.00	0.0%
Painting - Fences	0.00	5,000.00	-5,000.00	0.0%
Total Building/Structure Maintenance	6,434.93	23,265.00	-16,830.07	27.7%
Landscape Maintenance				
Bush Trimming/Replacement	9,085.00	2,000.00	7,085.00	454.3%
Fertilization	9,659.88	8,750.00	909.88	110.4%
Landscape Contract	19,000.00	19,500.00	-500.00	97.4%
Misc. Landscape	2,785.00	250.00	2,535.00	1,114.0%
Snow Removal	8,253.25	11,500.00	-3,246.75	71.8%
Sprinkler Repairs	9,935.00	2,994.00	6,941.00	331.8%
Tree Trimming/Removal/Replace	3,285.00	4,000.00	-715.00	82.1%
Turf Repair	990.00	2,000.00	-1,010.00	49.5%
Total Landscape Maintenance	62,993.13	50,994.00	11,999.13	123.5%
Utilities				
Electric	921.46	2,984.00	-2,062.54	30.9%
Water/Sewer	19,290.83	21,230.00	-1,939.17	90.9%
Total Utilities	20,212.29	24,214.00	-4,001.71	83.5%

12/07/17
Cash Basis

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

	Jan - Nov 17	Budget	\$ Over Budget	% of Budget
Capital Improvements				
Fence Repairs - Perimeter	19,517.59			
Grounds Repair & Improvement	148.75			
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	5,000.00	-5,000.00	0.0%
Paving & Concrete	10,000.00	10,000.00	0.00	100.0%
Total Capital Improvements	29,666.34	17,500.00	12,166.34	169.5%
Total Expense	161,516.81	158,355.00	3,161.81	102.0%
Net Ordinary Income	144,963.19	206,645.00	-61,681.81	70.2%
Other Income/Expense				
Other Income				
Interest Income				
Interest from Premier 44	8.77			
Interest 1st Money Mkt	26.33	16.50	9.83	159.6%
Interest CD 39	382.81			
Interest CD 56 4/27/18	44.17			
Total Interest Income	462.08	16.50	445.58	2,800.5%
Total Other Income	462.08	16.50	445.58	2,800.5%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-17,500.00	17,500.00	0.0%
Transfer to Reserves	41,000.00	220,000.00	-179,000.00	18.6%
Total Non Operating Cash Requirements	41,000.00	202,500.00	-161,500.00	20.2%
Total Other Expense	41,000.00	202,500.00	-161,500.00	20.2%
Net Other Income	-40,537.92	-202,483.50	161,945.58	20.0%
Net Income	104,425.27	4,161.50	100,263.77	2,509.3%