

1:49 PM
11/09/17
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of October 31, 2017

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	54,581.79
Total Checking/Savings	54,581.79
Accounts Receivable	
Accounts Receivable	-9,145.00
Total Accounts Receivable	-9,145.00
Total Current Assets	45,436.79
Other Assets	
Reserves	
1st Bank 1 Yr Premier 07/31/18	25,399.67
1st Bank Money Market	97,694.99
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	225,735.56
Total Other Assets	225,735.56
TOTAL ASSETS	<u>271,172.35</u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	71,382.75
Total Equity	271,172.35
TOTAL LIABILITIES & EQUITY	<u>271,172.35</u>

1:49 PM
11/09/17
Cash Basis

Hover Ridge T H Condos
Income & Expense
October 2017

	<u>Oct 17</u>
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	15,830.00
Dues	15,660.00
Late Fee Income	35.00
NSF Fee	20.00
Total Association Income	<u>31,545.00</u>
Total Income	<u>31,545.00</u>
Gross Profit	31,545.00
Expense	
Administrative	
Management	1,100.00
Postage, Mailing Service	51.45
Printing and Copying	97.50
Service Charge (Bank)	12.00
Total Administrative	<u>1,260.95</u>
Building/Structure Maintenance	
Building Maintenance	166.56
Total Building/Structure Maintenance	166.56
Landscape Maintenance	
Landscape Contract	4,000.00
Misc. Landscape	160.00
Sprinkler Repairs	3,460.00
Tree Trimming/Removal/Replace	560.00
Total Landscape Maintenance	<u>8,180.00</u>
Utilities	
Electric	84.26
Water/Sewer	2,537.84
Total Utilities	<u>2,622.10</u>
Capital Improvements	
Fence Repairs - Perimeter	19,517.59
Total Capital Improvements	<u>19,517.59</u>
Total Expense	<u>31,747.20</u>
Net Ordinary Income	-202.20
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	4.28
Total Interest Income	<u>4.28</u>
Total Other Income	<u>4.28</u>
Net Other Income	4.28
Net Income	<u><u>-197.92</u></u>

11/09/17
Cash Basis

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

	Jan - Oct 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	113,330.00	150,000.00	-36,670.00	75.6%
Dues	150,765.00	150,500.00	265.00	100.2%
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	<u>265,395.00</u>	<u>300,500.00</u>	<u>-35,105.00</u>	<u>88.3%</u>
Total Income	<u>265,395.00</u>	<u>300,500.00</u>	<u>-35,105.00</u>	<u>88.3%</u>
Gross Profit	265,395.00	300,500.00	-35,105.00	88.3%
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	11,170.00	11,000.00	170.00	101.5%
Miscellaneous	10.35	137.00	-126.65	7.6%
Postage, Mailing Service	338.85	555.00	-216.15	61.1%
Printing and Copying	952.62	305.00	647.62	312.3%
Professional Fees	382.50	750.00	-367.50	51.0%
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	<u>40,856.42</u>	<u>41,187.00</u>	<u>-330.58</u>	<u>99.2%</u>
Building/Structure Maintenance				
Building Maintenance	1,461.56	4,000.00	-2,538.44	36.5%
Gutter Maintenance	300.00	500.00	-200.00	60.0%
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	<u>6,434.93</u>	<u>20,265.00</u>	<u>-13,830.07</u>	<u>31.8%</u>
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	14,000.00	16,500.00	-2,500.00	84.8%
Misc. Landscape	2,785.00	250.00	2,535.00	1,114.0%
Snow Removal	8,253.25	10,500.00	-2,246.75	78.6%
Sprinkler Repairs	9,485.00	2,994.00	6,491.00	316.8%
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	<u>57,543.13</u>	<u>46,994.00</u>	<u>10,549.13</u>	<u>122.4%</u>
Utilities				
Electric	835.65	2,684.00	-1,848.35	31.1%
Water/Sewer	18,133.84	19,230.00	-1,096.16	94.3%
Total Utilities	<u>18,969.49</u>	<u>21,914.00</u>	<u>-2,944.51</u>	<u>86.6%</u>

11/09/17
Cash Basis

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

	Jan - Oct 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	153,470.31	147,860.00	5,610.31	103.8%
Net Ordinary Income	111,924.69	152,640.00	-40,715.31	73.3%
Other Income/Expense				
Other Income				
Interest Income				
Interest from Premier 44	8.77			
Interest 1st Money Mkt	22.31	15.00	7.31	148.7%
Interest CD 39	382.81			
Interest CD 56 4/27/18	44.17			
Total Interest Income	458.06	15.00	443.06	3,053.7%
Total Other Income	458.06	15.00	443.06	3,053.7%
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	165,000.00	-124,000.00	24.8%
Total Non Operating Cash Requirements	41,000.00	147,500.00	-106,500.00	27.8%
Total Other Expense	41,000.00	147,500.00	-106,500.00	27.8%
Net Other Income	-40,541.94	-147,485.00	106,943.06	27.5%
Net Income	71,382.75	5,155.00	66,227.75	1,384.7%