

9:42 AM  
10/07/15  
Cash Basis

**Hover Ridge T H Condos**  
**Balance Sheet**  
As of September 30, 2015

	<u>Sep 30, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank Checking	44,547.96
<b>Total Checking/Savings</b>	<u>44,547.96</u>
<b>Accounts Receivable</b>	
Accounts Receivable	-559.00
<b>Total Accounts Receivable</b>	<u>-559.00</u>
<b>Total Current Assets</b>	43,988.96
<b>Other Assets</b>	
<b>Reserves</b>	
1st Bank Money Market	27,394.79
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
<b>Total Reserves</b>	<u>93,999.61</u>
<b>Total Other Assets</b>	<u>93,999.61</u>
<b>TOTAL ASSETS</b>	<b><u>137,988.57</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
Working Capital	800.00
<b>Total Long Term Liabilities</b>	<u>800.00</u>
<b>Total Liabilities</b>	800.00
<b>Equity</b>	
Reserve Equity	93,824.04
Unrestricted Net Assets	24,066.50
Net Income	19,298.03
<b>Total Equity</b>	<u>137,188.57</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>137,988.57</u></b>

9:42 AM  
10/07/15  
Cash Basis

**Hover Ridge T H Condos**  
**Income & Expense**  
September 2015

	<u>Sep 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Association Income	
Dues	13,770.00
<b>Total Association Income</b>	<u>13,770.00</u>
<b>Total Income</b>	<u>13,770.00</u>
<b>Gross Profit</b>	13,770.00
<b>Expense</b>	
<b>Administrative</b>	
Legal & Professional Fees	915.00
Management	1,000.00
Postage, Mailing Service	2.94
Printing and Copying	26.75
Property Transfer Fee	200.00
<b>Total Administrative</b>	<u>2,144.69</u>
<b>Building/Structure Maintenance</b>	
Fence Maintenance	2,325.00
Painting - Buildings	385.00
<b>Total Building/Structure Maintenance</b>	<u>2,710.00</u>
<b>Landscape Maintenance</b>	
Landscape Contract	2,500.00
Sprinkler Repairs	627.00
<b>Total Landscape Maintenance</b>	<u>3,127.00</u>
<b>Utilities</b>	
Electric	82.64
Water/Sewer	2,866.55
<b>Total Utilities</b>	<u>2,949.19</u>
<b>Total Expense</b>	<u>10,930.88</u>
<b>Net Ordinary Income</b>	2,839.12
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	
Interest 1st Money Mkt	1.13
<b>Total Interest Income</b>	<u>1.13</u>
<b>Total Other Income</b>	<u>1.13</u>
<b>Net Other Income</b>	1.13
<b>Net Income</b>	<u><u>2,840.25</u></u>

10/07/15  
Cash Basis

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

	Jan - Sep 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	125,820.00	126,360.00	-540.00	99.6%
Transfer Fees - Property	800.00			
<b>Total Association Income</b>	126,620.00	126,360.00	260.00	100.2%
Insurance Claim Payment	8,288.86			
Miscellaneous Income	577.56			
<b>Total Income</b>	135,486.42	126,360.00	9,126.42	107.2%
<b>Gross Profit</b>	135,486.42	126,360.00	9,126.42	107.2%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	16,703.50	15,000.00	1,703.50	111.4%
Legal & Professional Fees	2,346.00	1,000.00	1,346.00	234.6%
Management	9,000.00	9,000.00	0.00	100.0%
Miscellaneous	55.83	112.50	-56.67	49.6%
Postage, Mailing Service	112.03	105.00	7.03	106.7%
Printing and Copying	315.04	300.00	15.04	105.0%
Property Transfer Fee	800.00			
Supplies (Misc.)	0.00	120.00	-120.00	0.0%
Website	29.98			
<b>Total Administrative</b>	29,572.38	25,837.50	3,734.88	114.5%
<b>Building/Structure Maintenance</b>				
Building Maintenance	5,662.50	5,000.00	662.50	113.3%
Gutter Maintenance	2,150.00	5,000.00	-2,850.00	43.0%
Fence Maintenance	3,110.00			
Painting - Buildings	385.00	11,000.00	-10,615.00	3.5%
<b>Total Building/Structure Maintenance</b>	11,307.50	21,000.00	-9,692.50	53.8%
<b>Landscape Maintenance</b>				
Bush Trimming/Replacement	7,250.00	7,000.00	250.00	103.6%
Fertilization	5,176.20	7,500.00	-2,323.80	69.0%
Landscape Contract	12,250.00	15,000.00	-2,750.00	81.7%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	2,925.00	-2,662.50	9.0%
Sprinkler Repairs	1,845.00	1,500.00	345.00	123.0%
Tree Trimming/Removal/Replace	2,430.00	2,500.00	-70.00	97.2%
Turf Repair	750.00			
<b>Total Landscape Maintenance</b>	38,212.45	44,425.00	-6,212.55	86.0%
<b>Utilities</b>				
Electric	766.09	725.00	41.09	105.7%
Water/Sewer	14,912.34	13,800.00	1,112.34	108.1%
<b>Total Utilities</b>	15,678.43	14,525.00	1,153.43	107.9%
<b>Capital Improvements</b>				
Building Repairs	0.00	5,000.00	-5,000.00	0.0%
Fence repairs	0.00	11,000.00	-11,000.00	0.0%
Grounds Repair & Improvement	0.00	1,500.00	-1,500.00	0.0%
Paving & Concrete	5,440.00	6,000.00	-560.00	90.7%
Patio/Deck Repair/Replacement	5,985.00	5,000.00	985.00	119.7%
<b>Total Capital Improvements</b>	11,425.00	28,500.00	-17,075.00	40.1%
<b>Total Expense</b>	106,195.76	134,287.50	-28,091.74	79.1%
<b>Net Ordinary Income</b>	29,290.66	-7,927.50	37,218.16	-369.5%

10/07/15  
Cash Basis

## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through September 2015

	Jan - Sep 15	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	7.37	11.25	-3.88	65.5%
Interest CD 16	0.00	86.25	-86.25	0.0%
Interest CD 91	0.00	15.00	-15.00	0.0%
<b>Total Interest Income</b>	<u>7.37</u>	<u>112.50</u>	<u>-105.13</u>	<u>6.6%</u>
<b>Total Other Income</b>	<u>7.37</u>	<u>112.50</u>	<u>-105.13</u>	<u>6.6%</u>
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.00	-14,250.00	14,250.00	0.0%
Transfer to Reserves	10,000.00	30,000.00	-20,000.00	33.3%
<b>Total Non Operating Cash Requirements</b>	<u>10,000.00</u>	<u>15,750.00</u>	<u>-5,750.00</u>	<u>63.5%</u>
<b>Total Other Expense</b>	<u>10,000.00</u>	<u>15,750.00</u>	<u>-5,750.00</u>	<u>63.5%</u>
<b>Net Other Income</b>	<u>-9,992.63</u>	<u>-15,637.50</u>	<u>5,644.87</u>	<u>63.9%</u>
<b>Net Income</b>	<u><b>19,298.03</b></u>	<u><b>-23,565.00</b></u>	<u><b>42,863.03</b></u>	<u><b>-81.9%</b></u>