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Cash Basis

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

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	53,483.99
Total Checking/Savings	<u>53,483.99</u>
Accounts Receivable	
Accounts Receivable	-7,845.00
Total Accounts Receivable	<u>-7,845.00</u>
Total Current Assets	45,638.99
Other Assets	
Reserves	
1st Bank 1 Yr Premier 07/31/18	25,399.67
1st Bank Money Market	97,690.71
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	<u>225,731.28</u>
Total Other Assets	<u>225,731.28</u>
TOTAL ASSETS	<u>271,370.27</u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	71,580.67
Total Equity	<u>271,370.27</u>
TOTAL LIABILITIES & EQUITY	<u>271,370.27</u>

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Hover Ridge T H Condos

Income & Expense

September 2017

	Sep 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	1,250.00
Dues	15,335.00
Late Fee Income	35.00
Total Association Income	16,620.00
Total Income	16,620.00
Gross Profit	16,620.00
Expense	
Administrative	
Management	1,270.00
Postage, Mailing Service	3.43
Printing and Copying	25.50
Property Transfer Fee	200.00
Total Administrative	1,498.93
Landscape Maintenance	
Bush Trimming/Replacement	700.00
Total Landscape Maintenance	700.00
Utilities	
Electric	84.83
Water/Sewer	1,894.50
Total Utilities	1,979.33
Total Expense	4,178.26
Net Ordinary Income	12,441.74
Other Income/Expense	
Other Income	
Interest Income	
Interest from Premier 44	8.77
Interest 1st Money Mkt	3.35
Interest CD 56 4/27/18	25.44
Total Interest Income	37.56
Total Other Income	37.56
Net Other Income	37.56
Net Income	<u>12,479.30</u>

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

	Jan - Sep 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	97,500.00	120,000.00	-22,500.00	81.3%
Dues	135,105.00	136,000.00	-895.00	99.3%
Late Fee Income	245.00			
Transfer Fees - Property	1,000.00	0.00	1,000.00	100.0%
Total Association Income	233,850.00	256,000.00	-22,150.00	91.3%
Total Income	233,850.00	256,000.00	-22,150.00	91.3%
Gross Profit	233,850.00	256,000.00	-22,150.00	91.3%
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	18,750.00	3,661.00	119.5%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	4,049.00	3,150.00	899.00	128.5%
Management	10,070.00	9,900.00	170.00	101.7%
Miscellaneous	10.35	137.00	-126.65	7.6%
Postage, Mailing Service	287.40	515.00	-227.60	55.8%
Printing and Copying	855.12	283.00	572.12	302.2%
Professional Fees	382.50	750.00	-367.50	51.0%
Property Transfer Fee	1,200.00	0.00	1,200.00	100.0%
Supplies (Misc.)	47.42	0.00	47.42	100.0%
Total Administrative	39,595.47	33,775.00	5,820.47	117.2%
Building/Structure Maintenance				
Building Maintenance	1,295.00	4,000.00	-2,705.00	32.4%
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	6,268.37	20,265.00	-13,996.63	30.9%
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	10,000.00	14,000.00	-4,000.00	71.4%
Misc. Landscape	2,625.00	250.00	2,375.00	1,050.0%
Snow Removal	8,253.25	10,500.00	-2,246.75	78.6%
Sprinkler Repairs	6,025.00	2,994.00	3,031.00	201.2%
Tree Trimming/Removal/Replace	2,725.00	3,000.00	-275.00	90.8%
Turf Repair	990.00	1,500.00	-510.00	66.0%
Total Landscape Maintenance	49,363.13	42,994.00	6,369.13	114.8%
Utilities				
Electric	751.39	2,400.00	-1,648.61	31.3%
Water/Sewer	15,596.00	16,230.00	-634.00	96.1%
Total Utilities	16,347.39	18,630.00	-2,282.61	87.7%
Capital Improvements				
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	10,148.75	17,500.00	-7,351.25	58.0%
Total Expense	121,723.11	133,164.00	-11,440.89	91.4%
Net Ordinary Income	112,126.89	122,836.00	-10,709.11	91.3%

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Income & Expense Budget vs. Actual

January through September 2017

	Jan - Sep 17	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest from Premier 44	8.77			
Interest 1st Money Mkt	18.03	13.50	4.53	133.6%
Interest CD 39	382.81			
Interest CD 56 4/27/18	44.17			
Total Interest Income	453.78	13.50	440.28	3,361.3%
Total Other Income	453.78	13.50	440.28	3,361.3%
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	120,000.00	-79,000.00	34.2%
Total Non Operating Cash Requirements	41,000.00	102,500.00	-61,500.00	40.0%
Total Other Expense	41,000.00	102,500.00	-61,500.00	40.0%
Net Other Income	-40,546.22	-102,486.50	61,940.28	39.6%
Net Income	71,580.67	20,349.50	51,231.17	351.8%