

Hover Ridge T H Condos
Balance Sheet
As of July 31, 2015

	<u>Jul 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	43,132.83
Total Checking/Savings	<u>43,132.83</u>
Accounts Receivable	
Accounts Receivable	-3,797.00
Total Accounts Receivable	<u>-3,797.00</u>
Other Current Assets	
Undeposited Funds	270.00
Total Other Current Assets	<u>270.00</u>
Total Current Assets	39,605.83
Other Assets	
Reserves	
1st Bank Money Market	27,392.50
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
Total Reserves	<u>93,997.32</u>
Total Other Assets	<u>93,997.32</u>
TOTAL ASSETS	<u>133,603.15</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	<u>800.00</u>
Total Liabilities	800.00
Equity	
Reserve Equity	93,824.04
Unrestricted Net Assets	24,066.50
Net Income	14,912.61
Total Equity	<u>132,803.15</u>
TOTAL LIABILITIES & EQUITY	<u>133,603.15</u>

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Cash Basis

Hover Ridge T H Condos

Income & Expense

July 2015

	<u>Jul 15</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,078.00
Total Association Income	14,078.00
Miscellaneous Income	577.56
Total Income	14,655.56
Gross Profit	14,655.56
Expense	
Administrative	
Insurance	5,449.50
Management	1,000.00
Postage, Mailing Service	28.42
Printing and Copying	87.50
Total Administrative	6,565.42
Landscape Maintenance	
Landscape Contract	2,500.00
Sprinkler Repairs	431.00
Tree Trimming/Removal/Replace	1,500.00
Turf Repair	750.00
Total Landscape Maintenance	5,181.00
Utilities	
Electric	82.88
Water/Sewer	1,427.00
Total Utilities	1,509.88
Capital Improvements	
Paving & Concrete	5,440.00
Total Capital Improvements	5,440.00
Total Expense	18,696.30
Net Ordinary Income	-4,040.74
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.16
Total Interest Income	1.16
Total Other Income	1.16
Net Other Income	1.16
Net Income	<u>-4,039.58</u>

08/13/15
Cash Basis

Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	98,010.00	98,280.00	-270.00	99.7%
Transfer Fees - Property	400.00			
Total Association Income	98,410.00	98,280.00	130.00	100.1%
Miscellaneous Income	577.56			
Total Income	98,987.56	98,280.00	707.56	100.7%
Gross Profit	98,987.56	98,280.00	707.56	100.7%
Expense				
Administrative				
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	431.00	700.00	-269.00	61.6%
Management	7,000.00	7,000.00	0.00	100.0%
Miscellaneous	55.83	87.50	-31.67	63.8%
Postage, Mailing Service	107.13	70.00	37.13	153.0%
Printing and Copying	262.39	260.00	2.39	100.9%
Property Transfer Fee	400.00			
Supplies (Misc.)	0.00	90.00	-90.00	0.0%
Website	29.98			
Total Administrative	25,199.83	23,407.50	1,792.33	107.7%
Building/Structure Maintenance				
Building Maintenance	3,782.50	3,500.00	282.50	108.1%
Gutter Maintenance	2,150.00	5,000.00	-2,850.00	43.0%
Fence Maintenance	785.00			
Painting - Buildings	0.00	1,000.00	-1,000.00	0.0%
Total Building/Structure Maintenance	6,717.50	9,500.00	-2,782.50	70.7%
Landscape Maintenance				
Bush Trimming/Replacement	1,750.00	5,000.00	-3,250.00	35.0%
Fertilization	5,176.20	4,500.00	676.20	115.0%
Landscape Contract	7,750.00	10,000.00	-2,250.00	77.5%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	2,025.00	-1,762.50	13.0%
Sprinkler Repairs	434.00	1,000.00	-566.00	43.4%
Tree Trimming/Removal/Replace	2,280.00	2,500.00	-220.00	91.2%
Turf Repair	750.00			
Total Landscape Maintenance	26,651.45	33,025.00	-6,373.55	80.7%
Utilities				
Electric	600.74	570.00	30.74	105.4%
Water/Sewer	9,470.51	10,100.00	-629.49	93.8%
Total Utilities	10,071.25	10,670.00	-598.75	94.4%
Capital Improvements				
Building Repairs	0.00	2,500.00	-2,500.00	0.0%
Fence repairs	0.00	9,000.00	-9,000.00	0.0%
Grounds Repair & Improvement	0.00	1,000.00	-1,000.00	0.0%
Paving & Concrete	5,440.00	6,000.00	-560.00	90.7%
Patio/Deck Repair/Replacement	0.00	2,500.00	-2,500.00	0.0%
Total Capital Improvements	5,440.00	21,000.00	-15,560.00	25.9%
Total Expense	74,080.03	97,602.50	-23,522.47	75.9%
Net Ordinary Income	24,907.53	677.50	24,230.03	3,676.4%

08/13/15
Cash Basis

Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	5.08	8.75	-3.67	58.1%
Interest CD 16	0.00	86.25	-86.25	0.0%
Interest CD 91	0.00	15.00	-15.00	0.0%
Total Interest Income	<u>5.08</u>	<u>110.00</u>	<u>-104.92</u>	<u>4.6%</u>
Total Other Income	<u>5.08</u>	<u>110.00</u>	<u>-104.92</u>	<u>4.6%</u>
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-14,250.00	14,250.00	0.0%
Transfer to Reserves	10,000.00	20,000.00	-10,000.00	50.0%
Total Non Operating Cash Requirements	<u>10,000.00</u>	<u>5,750.00</u>	<u>4,250.00</u>	<u>173.9%</u>
Total Other Expense	<u>10,000.00</u>	<u>5,750.00</u>	<u>4,250.00</u>	<u>173.9%</u>
Net Other Income	<u>-9,994.92</u>	<u>-5,640.00</u>	<u>-4,354.92</u>	<u>177.2%</u>
Net Income	<u>14,912.61</u>	<u>-4,962.50</u>	<u>19,875.11</u>	<u>-300.5%</u>