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Cash Basis

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

	<u>Dec 31, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1st Bank Checking	43,791.12
Total Checking/Savings	43,791.12
Accounts Receivable	
Accounts Receivable	-1,179.00
Total Accounts Receivable	-1,179.00
Total Current Assets	42,612.12
Other Assets	
Reserves	
1st Bank Money Market	32,399.40
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	99,004.22
Total Other Assets	99,004.22
<b>TOTAL ASSETS</b>	<b><u>141,616.34</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	98,824.04
Unrestricted Net Assets	24,066.50
Net Income	17,925.80
Total Equity	140,816.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>141,616.34</u></b>

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# Hover Ridge T H Condos

## Income & Expense

December 2015

	Dec 15
Ordinary Income/Expense	
Income	
Association Income	
Dues	13,500.00
Total Association Income	13,500.00
Total Income	13,500.00
Gross Profit	13,500.00
Expense	
Administrative	
Legal & Professional Fees	56.00
Website	411.24
Total Administrative	467.24
Building/Structure Maintenance	
Building Maintenance	12.79
Gutter Maintenance	2,620.64
Total Building/Structure Maintenance	2,633.43
Landscape Maintenance	
Landscape Contract	2,500.00
Snow Removal	1,450.00
Total Landscape Maintenance	3,950.00
Utilities	
Electric	85.78
Water/Sewer	1,260.74
Total Utilities	1,346.52
Total Expense	8,397.19
Net Ordinary Income	5,102.81
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	2.32
Total Interest Income	2.32
Total Other Income	2.32
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	5,000.00
Total Non Operating Cash Requirements	5,000.00
Total Other Expense	5,000.00
Net Other Income	-4,997.68
Net Income	<u>105.13</u>

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## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	167,940.00	168,480.00	-540.00	99.7%
Late Fee Income	35.00			
Transfer Fees - Property	1,000.00			
<b>Total Association Income</b>	168,975.00	168,480.00	495.00	100.3%
Insurance Claim Payment	8,288.86			
Miscellaneous Income	577.56			
<b>Total Income</b>	177,841.42	168,480.00	9,361.42	105.6%
<b>Gross Profit</b>	177,841.42	168,480.00	9,361.42	105.6%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	22,153.00	20,000.00	2,153.00	110.8%
Legal & Professional Fees	3,870.00	1,000.00	2,870.00	387.0%
Management	11,000.00	12,000.00	-1,000.00	91.7%
Miscellaneous	55.83	150.00	-94.17	37.2%
Postage, Mailing Service	168.87	150.00	18.87	112.6%
Printing and Copying	441.52	400.00	41.52	110.4%
Property Transfer Fee	1,000.00			
Supplies (Misc.)	0.00	150.00	-150.00	0.0%
Website	441.22			
<b>Total Administrative</b>	39,340.44	34,050.00	5,290.44	115.5%
<b>Building/Structure Maintenance</b>				
Building Maintenance	6,125.29	5,000.00	1,125.29	122.5%
Gutter Maintenance	4,770.64	5,000.00	-229.36	95.4%
Fence Maintenance	3,110.00			
Painting - Buildings	385.00	11,000.00	-10,615.00	3.5%
Painting - Fences	7,200.00			
<b>Total Building/Structure Maintenance</b>	21,590.93	21,000.00	590.93	102.8%
<b>Landscape Maintenance</b>				
Bush Trimming/Replacement	7,750.00	7,000.00	750.00	110.7%
Fertilization	5,176.20	7,500.00	-2,323.80	69.0%
Landscape Contract	21,250.00	18,000.00	3,250.00	118.1%
Misc. Landscape	40.00			
Snow Removal	9,698.75	12,000.00	-2,301.25	80.8%
Sprinkler Monitoring	262.50	3,600.00	-3,337.50	7.3%
Sprinkler Repairs	2,849.00	1,500.00	1,349.00	189.9%
Trash/Dump Fee	150.00			
Tree Trimming/Removal/Replace	2,830.00	4,000.00	-1,170.00	70.8%
Turf Repair	750.00			
<b>Total Landscape Maintenance</b>	50,756.45	53,600.00	-2,843.55	94.7%
<b>Utilities</b>				
Electric	1,020.13	1,000.00	20.13	102.0%
Water/Sewer	20,794.65	17,000.00	3,794.65	122.3%
<b>Total Utilities</b>	21,814.78	18,000.00	3,814.78	121.2%
<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>	144,927.60	155,150.00	-10,222.40	93.4%
<b>Net Ordinary Income</b>	32,913.82	13,330.00	19,583.82	246.9%

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

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	11.98	15.00	-3.02	79.9%
Interest CD 16	0.00	115.00	-115.00	0.0%
Interest CD 91	0.00	20.00	-20.00	0.0%
<b>Total Interest Income</b>	<u>11.98</u>	<u>150.00</u>	<u>-138.02</u>	<u>8.0%</u>
<b>Total Other Income</b>	11.98	150.00	-138.02	8.0%
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.00	-28,500.00	28,500.00	0.0%
Transfer to Reserves	15,000.00	40,000.00	-25,000.00	37.5%
<b>Total Non Operating Cash Requirements</b>	<u>15,000.00</u>	<u>11,500.00</u>	<u>3,500.00</u>	<u>130.4%</u>
<b>Total Other Expense</b>	<u>15,000.00</u>	<u>11,500.00</u>	<u>3,500.00</u>	<u>130.4%</u>
<b>Net Other Income</b>	<u>-14,988.02</u>	<u>-11,350.00</u>	<u>-3,638.02</u>	<u>132.1%</u>
<b>Net Income</b>	<u><u>17,925.80</u></u>	<u><u>1,980.00</u></u>	<u><u>15,945.80</u></u>	<u><u>905.3%</u></u>