

**Hover Ridge T H Condos**  
**Balance Sheet**  
**As of June 30, 2016**

	<u>Jun 30, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank Checking	64,821.79
<b>Total Checking/Savings</b>	<u>64,821.79</u>
<b>Accounts Receivable</b>	
Accounts Receivable	-2,610.00
<b>Total Accounts Receivable</b>	<u>-2,610.00</u>
<b>Total Current Assets</b>	62,211.79
<b>Other Assets</b>	
<b>Reserves</b>	
1st Bank Money Market	42,411.25
CD 16 Mile High 1/25/17	31,072.55
CD 39 Mile High 07/28/16	25,008.09
CD 91 Mile High 11/12/16	10,524.18
<b>Total Reserves</b>	<u>109,016.07</u>
<b>Total Other Assets</b>	<u>109,016.07</u>
<b>TOTAL ASSETS</b>	<u><u>171,227.86</u></u>
<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	108,824.04
Unrestricted Net Assets	41,992.30
Net Income	19,611.52
<b>Total Equity</b>	<u>170,427.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>171,227.86</u></u>

Hover Ridge T H Condos  
Income & Expense  
June 2016

	<u>Jun 16</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	18,285.00
Total Association Income	<u>18,285.00</u>
Total Income	<u>18,285.00</u>
Gross Profit	18,285.00
Expense	
Administrative	
Legal & Professional Fees	1,567.50
Management	1,100.00
Postage, Mailing Service	2.82
Printing and Copying	25.75
Total Administrative	<u>2,696.07</u>
Utilities	
Electric	80.22
Water/Sewer	1,155.45
Total Utilities	<u>1,235.67</u>
Total Expense	<u>3,931.74</u>
Net Ordinary Income	14,353.26
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.55
Total Interest Income	<u>1.55</u>
Total Other Income	1.55
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	10,000.00
Total Non Operating Cash Requirements	<u>10,000.00</u>
Total Other Expense	<u>10,000.00</u>
Net Other Income	<u>-9,998.45</u>
Net Income	<u><u>4,354.81</u></u>

07/11/16  
Cash Basis

## Hover Ridge T H Condos Income & Expense Budget vs. Actual January through June 2016

	Jan - Jun 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	94,515.00	90,480.00	4,035.00	104.5%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
<b>Total Association Income</b>	94,915.00	90,480.00	4,435.00	104.9%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
<b>Total Income</b>	94,915.00	90,480.00	4,435.00	104.9%
<b>Gross Profit</b>	94,915.00	90,480.00	4,435.00	104.9%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	10,951.50	12,500.00	-1,548.50	87.6%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	4,372.50	3,500.00	872.50	124.9%
Management	7,600.00	6,600.00	1,000.00	115.2%
Miscellaneous	33.29	0.00	33.29	100.0%
Postage, Mailing Service	141.99	75.00	66.99	189.3%
Printing and Copying	361.78	175.00	186.78	206.7%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
<b>Total Administrative</b>	32,396.92	23,060.00	9,336.92	140.5%
<b>Building/Structure Maintenance</b>				
Building Maintenance	520.00	3,000.00	-2,480.00	17.3%
Gutter Maintenance	0.00	1,500.00	-1,500.00	0.0%
Fence Maintenance	0.00	1,750.00	-1,750.00	0.0%
Painting - Buildings	0.00	12,000.00	-12,000.00	0.0%
Painting - Fences	0.00	0.00	0.00	0.0%
<b>Total Building/Structure Maintenance</b>	520.00	18,250.00	-17,730.00	2.8%
<b>Landscape Maintenance</b>				
Bush Trimming/Replacement	150.00	6,000.00	-5,850.00	2.5%
Fertilization	8,329.88	8,000.00	329.88	104.1%
Landscape Contract	4,250.00	5,250.00	-1,000.00	81.0%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	10,709.70	10,000.00	709.70	107.1%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	0.00	500.00	-500.00	0.0%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	1,745.00	750.00	995.00	232.7%
Turf Repair	0.00	750.00	-750.00	0.0%
<b>Total Landscape Maintenance</b>	25,184.58	31,250.00	-6,065.42	80.6%
<b>Utilities</b>				
Electric	499.99	549.00	-49.01	91.1%
Water/Sewer	6,713.84	9,700.00	-2,986.16	69.2%
<b>Total Utilities</b>	7,213.83	10,249.00	-3,035.17	70.4%

07/11/16  
Cash Basis

## Hover Ridge T H Condos Income & Expense Budget vs. Actual January through June 2016

	Jan - Jun 16	Budget	\$ Over Budget	% of Budget
<b>Capital Improvements</b>				
Building Repairs	0.00	2,000.00	-2,000.00	0.0%
Fence Repairs - Patio	0.00	1,500.00	-1,500.00	0.0%
Fence Repairs - Perimeter	0.00	1,500.00	-1,500.00	0.0%
Flashing	0.00	3,350.00	-3,350.00	0.0%
Irrigation Improvements	0.00	0.00	0.00	0.0%
Paving & Concrete	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	0.00	0.00	0.0%
<b>Total Capital Improvements</b>	<u>0.00</u>	<u>8,350.00</u>	<u>-8,350.00</u>	<u>0.0%</u>
<b>Total Expense</b>	<u>65,315.33</u>	<u>91,159.00</u>	<u>-25,843.67</u>	<u>71.6%</u>
<b>Net Ordinary Income</b>	29,599.67	-679.00	30,278.67	-4,359.3%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	11.85	4.50	7.35	263.3%
<b>Total Interest Income</b>	<u>11.85</u>	<u>4.50</u>	<u>7.35</u>	<u>263.3%</u>
<b>Total Other Income</b>	11.85	4.50	7.35	263.3%
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	10,000.00	0.00	10,000.00	100.0%
<b>Total Non Operating Cash Requirements</b>	<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>100.0%</u>
<b>Total Other Expense</b>	<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>100.0%</u>
<b>Net Other Income</b>	<u>-9,988.15</u>	<u>4.50</u>	<u>-9,992.65</u>	<u>-221,958.9%</u>
<b>Net Income</b>	<u><u>19,611.52</u></u>	<u><u>-674.50</u></u>	<u><u>20,286.02</u></u>	<u><u>-2,907.6%</u></u>

**Hover Ridge T H Condos**  
**A/R Aging Summary**  
 As of June 30, 2016

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Allen, Unit 922	290.00	0.00	0.00	0.00	0.00	290.00
Booze, Unit 939	290.00	0.00	0.00	0.00	0.00	290.00
Borgmann, Unit 911	290.00	0.00	0.00	0.00	0.00	290.00
Bradshaw, Unit 949	290.00	0.00	0.00	0.00	0.00	290.00
Burt, Unit 969 - R	290.00	0.00	0.00	0.00	0.00	290.00
Buzbee, Unit 937	290.00	0.00	0.00	0.00	0.00	290.00
Carstens, Unit 914	290.00	0.00	0.00	0.00	0.00	290.00
Douglas, Unit 906	290.00	0.00	0.00	0.00	0.00	290.00
DTLaw, LLC Unit 955	290.00	0.00	0.00	0.00	0.00	290.00
Elmore, Unit 933	290.00	0.00	0.00	0.00	0.00	290.00
Fankhauser, Unit 935	290.00	0.00	0.00	0.00	0.00	290.00
Folger, Unit 923	290.00	0.00	0.00	0.00	0.00	290.00
Graham/Metsker, Unit 919	275.00	0.00	0.00	0.00	0.00	275.00
Griffin, Unit 924	290.00	0.00	0.00	0.00	0.00	290.00
Harrison Family Living Trust Unit 938	-580.00	0.00	0.00	0.00	0.00	-580.00
Harrison, Unit 908	290.00	0.00	0.00	0.00	0.00	290.00
Hendrickson, Unit 902	290.00	0.00	0.00	0.00	0.00	290.00
Hull, Unit 904	290.00	0.00	0.00	0.00	0.00	290.00
Janda, Unit 951	290.00	0.00	0.00	0.00	0.00	290.00
Johnson, Unit 915	290.00	0.00	0.00	0.00	0.00	290.00
Johnson, Unit 943	290.00	0.00	0.00	0.00	0.00	290.00
Karlin, Unit 905 - R	290.00	0.00	0.00	0.00	0.00	290.00
Karlin, Unit 971 - R	290.00	0.00	0.00	0.00	0.00	290.00
Kauder, Unit 948	290.00	0.00	0.00	0.00	0.00	290.00
Klassen, Unit 967	290.00	0.00	0.00	0.00	0.00	290.00
Liem, Unit 903	290.00	0.00	0.00	0.00	0.00	290.00
Lucia, Unit 950	290.00	0.00	0.00	0.00	0.00	290.00
Madden, Unit 925	-1,450.00	0.00	0.00	0.00	0.00	-1,450.00
Manee/Bullock, Unit 931	290.00	0.00	0.00	0.00	0.00	290.00
McCready, Unit 929	290.00	0.00	0.00	0.00	0.00	290.00
Merdes, Unit 954	290.00	0.00	0.00	0.00	0.00	290.00
Merrell, Unit 907	290.00	0.00	0.00	0.00	0.00	290.00
Meszaros, Unit 944	290.00	0.00	0.00	0.00	0.00	290.00
Newell, Unit 940	290.00	0.00	0.00	0.00	0.00	290.00
Peterson, Unit 926 - R	290.00	0.00	0.00	0.00	0.00	290.00
Robinson/Villa, Unit 912	290.00	0.00	0.00	0.00	0.00	290.00
Ruston, Unit 963	290.00	0.00	0.00	0.00	0.00	290.00
Schmidt, Unit 959	290.00	0.00	0.00	0.00	0.00	290.00
Schrag, Unit 961	290.00	0.00	0.00	0.00	0.00	290.00
Sharon Layton Living Trust, Unit 953	-580.00	0.00	0.00	0.00	0.00	-580.00
Toth, Unit 947 - R	290.00	0.00	0.00	0.00	0.00	290.00
Trick, Unit 916	290.00	0.00	0.00	0.00	0.00	290.00
Vogel, Unit 928 - R	290.00	0.00	0.00	0.00	0.00	290.00
Vosacek, Unit 973	290.00	0.00	0.00	0.00	0.00	290.00
<b>TOTAL</b>	<b>9,265.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,265.00</b>

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07/11/16  
Cash Basis

**Hover Ridge T H Condos**  
**Expenses by Vendor Summary**  
June 2016

	<u>Jun 16</u>
Aspen Reserve Specialties, LLC	780.00
City of Longmont	1,235.67
Trio Technologies LLC	1,916.07
<b>TOTAL</b>	<b><u>3,931.74</u></b>