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Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of August 31, 2016

	<u>Aug 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	62,890.42
Total Checking/Savings	62,890.42
Accounts Receivable	
Accounts Receivable	-8,135.00
Total Accounts Receivable	-8,135.00
Total Current Assets	54,755.42
Other Assets	
Reserves	
1st Bank Money Market	42,414.86
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
Total Reserves	109,019.68
Total Other Assets	109,019.68
TOTAL ASSETS	<u><u>163,775.10</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	108,824.04
Unrestricted Net Assets	41,992.30
Net Income	12,158.76
Total Equity	162,975.10
TOTAL LIABILITIES & EQUITY	<u><u>163,775.10</u></u>

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Hover Ridge T H Condos
Income & Expense
August 2016

	<u>Aug 16</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,790.00
Total Association Income	<u>14,790.00</u>
Total Income	<u>14,790.00</u>
Gross Profit	14,790.00
Expense	
Administrative	
Legal & Professional Fees	150.00
Management	1,100.00
Postage, Mailing Service	2.82
Printing and Copying	27.25
Total Administrative	<u>1,280.07</u>
Landscape Maintenance	
Landscape Contract	2,000.00
Sprinkler Repairs	834.00
Total Landscape Maintenance	<u>2,834.00</u>
Utilities	
Electric	1,754.96
Water/Sewer	896.43
Total Utilities	<u>2,651.39</u>
Total Expense	<u>6,765.46</u>
Net Ordinary Income	8,024.54
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.92
Total Interest Income	<u>1.92</u>
Total Other Income	<u>1.92</u>
Net Other Income	<u>1.92</u>
Net Income	<u><u>8,026.46</u></u>

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

	Jan - Aug 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	121,180.00	120,640.00	540.00	100.4%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
Total Association Income	121,580.00	120,640.00	940.00	100.8%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	121,580.00	120,640.00	940.00	100.8%
Gross Profit	121,580.00	120,640.00	940.00	100.8%
Expense				
Administrative				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	17,461.25	18,750.00	-1,288.75	93.1%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	4,732.50	4,500.00	232.50	105.2%
Management	9,800.00	8,800.00	1,000.00	111.4%
Miscellaneous	58.83	0.00	58.83	100.0%
Postage, Mailing Service	170.66	100.00	70.66	170.7%
Printing and Copying	439.78	275.00	164.78	159.9%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
Total Administrative	41,598.88	32,635.00	8,963.88	127.5%
Building/Structure Maintenance				
Building Maintenance	520.00	4,000.00	-3,480.00	13.0%
Gutter Maintenance	0.00	3,500.00	-3,500.00	0.0%
Fence Maintenance	797.65	2,000.00	-1,202.35	39.9%
Painting - Buildings	0.00	12,000.00	-12,000.00	0.0%
Painting - Fences	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	1,317.65	21,500.00	-20,182.35	6.1%
Landscape Maintenance				
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	10,250.00	9,750.00	500.00	105.1%
Misc. Landscape	250.00	0.00	250.00	100.0%
Snow Removal	10,709.70	10,000.00	709.70	107.1%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	2,710.50	1,500.00	1,210.50	180.7%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	11,935.00	750.00	11,185.00	1,591.3%
Turf Repair	450.00	1,500.00	-1,050.00	30.0%
Total Landscape Maintenance	44,785.08	37,500.00	7,285.08	119.4%
Utilities				
Electric	2,333.48	732.00	1,601.48	318.8%
Water/Sewer	9,401.61	14,500.00	-5,098.39	64.8%
Total Utilities	11,735.09	15,232.00	-3,496.91	77.0%
Capital Improvements				
Building Repairs	0.00	2,000.00	-2,000.00	0.0%
Fence Repairs - Patio	0.00	2,500.00	-2,500.00	0.0%
Fence Repairs - Perimeter	0.00	2,500.00	-2,500.00	0.0%
Flashing	0.00	3,350.00	-3,350.00	0.0%
Irrigation Improvements	0.00	4,000.00	-4,000.00	0.0%
Paving & Concrete	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
Total Capital Improvements	0.00	16,350.00	-16,350.00	0.0%

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

	Jan - Aug 16	Budget	\$ Over Budget	% of Budget
Total Expense	99,436.70	123,217.00	-23,780.30	80.7%
Net Ordinary Income	22,143.30	-2,577.00	24,720.30	-859.3%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	15.46	6.00	9.46	257.7%
Total Interest Income	15.46	6.00	9.46	257.7%
Total Other Income	15.46	6.00	9.46	257.7%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-10,000.00	10,000.00	0.0%
Transfer to Reserves	10,000.00	10,000.00	0.00	100.0%
Total Non Operating Cash Requirements	10,000.00	0.00	10,000.00	100.0%
Total Other Expense	10,000.00	0.00	10,000.00	100.0%
Net Other Income	-9,984.54	6.00	-9,990.54	-166,409.0%
Net Income	<u>12,158.76</u>	<u>-2,571.00</u>	<u>14,729.76</u>	<u>-472.9%</u>