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09/11/17
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	61,452.25
Total Checking/Savings	61,452.25
Accounts Receivable	
Accounts Receivable	-9,005.00
Total Accounts Receivable	-9,005.00
Total Current Assets	52,447.25
Other Assets	
Reserves	
1st Bank Money Market	78,437.36
CD 39 Mile High 07/28/18	25,390.00
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	51,018.73
Total Reserves	206,442.82
Total Other Assets	206,442.82
TOTAL ASSETS	258,890.07
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	59,100.47
Total Equity	258,890.07
TOTAL LIABILITIES & EQUITY	258,890.07

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Hover Ridge T H Condos

Income & Expense

August 2017

	Aug 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	19,250.00
Dues	15,080.00
Late Fee Income	35.00
Transfer Fees - Property	200.00
Total Association Income	34,565.00
Total Income	34,565.00
Gross Profit	34,565.00
Expense	
Administrative	
Insurance	213.00
Management	1,100.00
Postage, Mailing Service	3.43
Printing and Copying	32.75
Property Transfer Fee	400.00
Total Administrative	1,749.18
Landscape Maintenance	
Landscape Contract	2,500.00
Misc. Landscape	1,500.00
Sprinkler Repairs	1,516.00
Tree Trimming/Removal/Replace	9,865.00
Total Landscape Maintenance	15,381.00
Utilities	
Electric	82.79
Water/Sewer	3,051.70
Total Utilities	3,134.49
Total Expense	20,264.67
Net Ordinary Income	14,300.33
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	2.74
Total Interest Income	2.74
Total Other Income	2.74
Net Other Income	2.74
Net Income	<u>14,303.07</u>

Hover Ridge T H Condos

Income & Expense Budget vs. Actual

January through August 2017

09/11/17

Cash Basis

	Jan - Aug 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	96,250.00	90,000.00	6,250.00	106.9%
Dues	119,770.00	120,000.00	-230.00	99.8%
Late Fee Income	210.00			
Transfer Fees - Property	1,000.00	0.00	1,000.00	100.0%
Total Association Income	217,230.00	210,000.00	7,230.00	103.4%
Total Income	217,230.00	210,000.00	7,230.00	103.4%
Gross Profit	217,230.00	210,000.00	7,230.00	103.4%
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	8,800.00	8,800.00	0.00	100.0%
Miscellaneous	10.35	112.00	-101.65	9.2%
Postage, Mailing Service	283.97	175.00	108.97	162.3%
Printing and Copying	829.62	263.00	566.62	315.4%
Professional Fees	382.50	750.00	-367.50	51.0%
Property Transfer Fee	1,000.00	0.00	1,000.00	100.0%
Supplies (Misc.)	47.42	0.00	47.42	100.0%
Total Administrative	38,096.54	32,290.00	5,806.54	118.0%
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	0.00	750.00	-750.00	0.0%
Fertilization	9,659.88	8,750.00	909.88	110.4%
Landscape Contract	10,000.00	11,500.00	-1,500.00	87.0%
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	2,700.00	3,325.00	223.1%
Tree Trimming/Removal/Replace	11,110.00	2,000.00	9,110.00	555.5%
Turf Repair	990.00	1,000.00	-10.00	99.0%
Total Landscape Maintenance	48,663.13	37,450.00	11,213.13	129.9%
Utilities				
Electric	666.56	2,150.00	-1,483.44	31.0%
Water/Sewer	13,701.50	13,200.00	501.50	103.8%
Total Utilities	14,368.06	15,350.00	-981.94	93.6%
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	7,500.00	2,500.00	133.3%
Total Capital Improvements	10,148.75	15,000.00	-4,851.25	67.7%
Total Expense	117,544.85	120,355.00	-2,810.15	97.7%
Net Ordinary Income	99,685.15	89,645.00	10,040.15	111.2%

09/11/17
Cash Basis

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

	Jan - Aug 17	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	14.68	12.00	2.68	122.3%
Interest CD 39	381.91			
Interest CD 56 4/27/18	18.73			
Total Interest Income	415.32	12.00	403.32	3,461.0%
Total Other Income	415.32	12.00	403.32	3,461.0%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-15,000.00	15,000.00	0.0%
Transfer to Reserves	41,000.00	80,000.00	-39,000.00	51.3%
Total Non Operating Cash Requirements	41,000.00	65,000.00	-24,000.00	63.1%
Total Other Expense	41,000.00	65,000.00	-24,000.00	63.1%
Net Other Income	-40,584.68	-64,988.00	24,403.32	62.4%
Net Income	59,100.47	24,657.00	34,443.47	239.7%