

2:01 PM
01/06/17
Cash Basis

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

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	32,117.10
Total Checking/Savings	<u>32,117.10</u>
Accounts Receivable	
Accounts Receivable	-2,355.00
Total Accounts Receivable	<u>-2,355.00</u>
Total Current Assets	29,762.10
Other Assets	
Reserves	
1st Bank Money Market	52,424.83
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	20,524.18
Total Reserves	<u>129,029.65</u>
Total Other Assets	<u>129,029.65</u>
TOTAL ASSETS	<u>158,791.75</u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	30,000.00
Retained Earnings	141,616.34
Net Income	-12,824.59
Total Equity	<u>158,791.75</u>
TOTAL LIABILITIES & EQUITY	<u>158,791.75</u>

Hover Ridge T H Condos
Income & Expense
 December 2016

	<u>Dec 16</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	15,370.00
Transfer Fees - Property	200.00
Total Association Income	<u>15,570.00</u>
Total Income	<u>15,570.00</u>
Gross Profit	15,570.00
Expense	
Administrative	
Management	1,100.00
Miscellaneous	10.00
Postage, Mailing Service	61.47
Printing and Copying	295.75
Property Transfer Fee	200.00
Supplies (Misc.)	10.40
Total Administrative	<u>1,677.62</u>
Building/Structure Maintenance	
Building Maintenance	550.00
Gutter Maintenance	2,850.00
Total Building/Structure Maintenance	<u>3,400.00</u>
Landscape Maintenance	
Landscape Contract	5,000.00
Total Landscape Maintenance	<u>5,000.00</u>
Utilities	
Electric	80.54
Water/Sewer	1,474.94
Total Utilities	<u>1,555.48</u>
Capital Improvements	
Paving & Concrete	3,850.00
Total Capital Improvements	<u>3,850.00</u>
Total Expense	<u>15,483.10</u>
Net Ordinary Income	86.90
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	4.30
Total Interest Income	<u>4.30</u>
Total Other Income	4.30
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>-9,995.70</u>
Net Income	<u><u>-9,908.80</u></u>

01/06/17
Cash Basis

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

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	181,500.00	180,960.00	540.00	100.3%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	800.00			
Total Association Income	182,300.00	180,960.00	1,340.00	100.7%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	182,300.00	180,960.00	1,340.00	100.7%
Gross Profit	182,300.00	180,960.00	1,340.00	100.7%
Expense				
Administrative				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	22,957.00	25,000.00	-2,043.00	91.8%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	4,912.50	5,000.00	-87.50	98.3%
Management	14,200.00	13,200.00	1,000.00	107.6%
Miscellaneous	68.83	0.00	68.83	100.0%
Postage, Mailing Service	263.15	150.00	113.15	175.4%
Printing and Copying	835.28	425.00	410.28	196.5%
Property Transfer Fee	600.00			
Supplies (Misc.)	10.40			
Website	0.00	300.00	-300.00	0.0%
Total Administrative	52,383.02	44,285.00	8,098.02	118.3%
Building/Structure Maintenance				
Building Maintenance	6,227.67	4,000.00	2,227.67	155.7%
Gutter Maintenance	3,155.00	3,500.00	-345.00	90.1%
Fence Maintenance	797.65	3,500.00	-2,702.35	22.8%
Painting - Buildings	11,345.00	12,000.00	-655.00	94.5%
Painting - Fences	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	21,525.32	23,000.00	-1,474.68	93.6%
Landscape Maintenance				
Bush Trimming/Replacement	150.00	8,000.00	-7,850.00	1.9%
Fertilization	8,329.88	8,000.00	329.88	104.1%
Landscape Contract	22,250.00	21,000.00	1,250.00	106.0%
Misc. Landscape	250.00	0.00	250.00	100.0%
Snow Removal	10,709.70	12,000.00	-1,290.30	89.2%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	6,464.00	1,500.00	4,964.00	430.9%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	11,935.00	1,500.00	10,435.00	795.7%
Turf Repair	450.00	1,500.00	-1,050.00	30.0%
Total Landscape Maintenance	60,538.58	53,500.00	7,038.58	113.2%
Utilities				
Electric	2,652.92	1,100.00	1,552.92	241.2%
Water/Sewer	18,508.77	22,000.00	-3,491.23	84.1%
Total Utilities	21,161.69	23,100.00	-1,938.31	91.6%
Capital Improvements				
Building Repairs	0.00	3,000.00	-3,000.00	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%
Gutter/Downspout Replacement	1,093.41			
Irrigation Improvements	4,598.00	4,000.00	598.00	115.0%
Paving & Concrete	3,850.00	0.00	3,850.00	100.0%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%

01/06/17
Cash Basis

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

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Total Capital Improvements	9,541.41	17,350.00	-7,808.59	55.0%
Total Expense	165,150.02	161,235.00	3,915.02	102.4%
Net Ordinary Income	17,149.98	19,725.00	-2,575.02	86.9%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	25.43	9.00	16.43	282.6%
Total Interest Income	25.43	9.00	16.43	282.6%
Total Other Income	25.43	9.00	16.43	282.6%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-17,350.00	17,350.00	0.0%
Transfer to Reserves	30,000.00	37,075.00	-7,075.00	80.9%
Total Non Operating Cash Requirements	30,000.00	19,725.00	10,275.00	152.1%
Total Other Expense	30,000.00	19,725.00	10,275.00	152.1%
Net Other Income	-29,974.57	-19,716.00	-10,258.57	152.0%
Net Income	<u>-12,824.59</u>	<u>9.00</u>	<u>-12,833.59</u>	<u>-142,495.4%</u>