

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

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	52,255.88
Total Checking/Savings	52,255.88
Accounts Receivable	
Accounts Receivable	-10,165.00
Total Accounts Receivable	-10,165.00
Other Current Assets	
Undeposited Funds	4,640.00
Total Other Current Assets	4,640.00
Total Current Assets	46,730.88
Other Assets	
Reserves	
1st Bank Money Market	42,412.94
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	109,017.76
Total Other Assets	109,017.76
TOTAL ASSETS	<u>155,748.64</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	4,132.30
Total Equity	154,948.64
TOTAL LIABILITIES & EQUITY	<u>155,748.64</u>

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Hover Ridge T H Condos

Income & Expense

July 2016

	Jul 16
Ordinary Income/Expense	
Income	
Association Income	
Dues	11,875.00
Total Association Income	11,875.00
Total Income	11,875.00
Gross Profit	11,875.00
Expense	
Administrative	
Insurance	6,509.75
Legal & Professional Fees	210.00
Management	1,100.00
Miscellaneous	25.54
Postage, Mailing Service	25.85
Printing and Copying	50.75
Total Administrative	7,921.89
Building/Structure Maintenance	
Fence Maintenance	797.65
Total Building/Structure Maintenance	797.65
Landscape Maintenance	
Landscape Contract	4,000.00
Misc. Landscape	250.00
Sprinkler Repairs	1,876.50
Tree Trimming/Removal/Replace	10,190.00
Turf Repair	450.00
Total Landscape Maintenance	16,766.50
Utilities	
Electric	78.53
Water/Sewer	1,791.34
Total Utilities	1,869.87
Total Expense	27,355.91
Net Ordinary Income	-15,480.91
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.69
Total Interest Income	1.69
Total Other Income	1.69
Net Other Income	1.69
Net Income	-15,479.22

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

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	106,390.00	105,560.00	830.00	100.8%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
Total Association Income	106,790.00	105,560.00	1,230.00	101.2%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	106,790.00	105,560.00	1,230.00	101.2%
Gross Profit	106,790.00	105,560.00	1,230.00	101.2%
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	4,582.50	3,500.00	1,082.50	130.9%
Management	8,700.00	7,700.00	1,000.00	113.0%
Miscellaneous	58.83	0.00	58.83	100.0%
Postage, Mailing Service	167.84	87.50	80.34	191.8%
Printing and Copying	412.53	250.00	162.53	165.0%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
Total Administrative	40,318.81	30,497.50	9,821.31	132.2%
Building/Structure Maintenance				
Building Maintenance	520.00	3,500.00	-2,980.00	14.9%
Gutter Maintenance	0.00	1,500.00	-1,500.00	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	19,000.00	-17,682.35	6.9%
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	8,250.00	7,750.00	500.00	106.5%
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	1,876.50	1,000.00	876.50	187.7%
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	41,951.08	35,000.00	6,951.08	119.9%
Utilities				
Electric	578.52	640.50	-61.98	90.3%
Water/Sewer	8,505.18	12,100.00	-3,594.82	70.3%
Total Utilities	9,083.70	12,740.50	-3,656.80	71.3%
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	1,500.00	-1,500.00	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	0.00	0.00	0.0%
Total Capital Improvements	0.00	13,350.00	-13,350.00	0.0%

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

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
Total Expense	92,671.24	110,588.00	-17,916.76	83.8%
Net Ordinary Income	14,118.76	-5,028.00	19,146.76	-280.8%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	13.54	5.25	8.29	257.9%
Total Interest Income	13.54	5.25	8.29	257.9%
Total Other Income	13.54	5.25	8.29	257.9%
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	0.00	10,000.00	100.0%
Total Non Operating Cash Requirements	10,000.00	-10,000.00	20,000.00	-100.0%
Total Other Expense	10,000.00	-10,000.00	20,000.00	-100.0%
Net Other Income	-9,986.46	10,005.25	-19,991.71	-99.8%
Net Income	<u>4,132.30</u>	<u>4,977.25</u>	<u>-844.95</u>	<u>83.0%</u>