

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

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	73,851.92
Total Checking/Savings	73,851.92
Accounts Receivable	
Accounts Receivable	-10,455.00
Total Accounts Receivable	-10,455.00
Total Current Assets	63,396.92
Other Assets	
Reserves	
1st Bank Money Market	53,184.62
CD 39 Mile High 07/28/16	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	181,190.08
Total Other Assets	181,190.08
TOTAL ASSETS	<u>244,587.00</u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	71,000.00
Retained Earnings	128,789.60
Net Income	44,797.40
Total Equity	244,587.00
TOTAL LIABILITIES & EQUITY	<u>244,587.00</u>

Hover Ridge T H Condos Income & Expense July 2017

	Jul 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	25,250.00
Dues	14,210.00
Transfer Fees - Property	400.00
Total Association Income	39,860.00
Total Income	39,860.00
Gross Profit	39,860.00
Expense	
Administrative	
Insurance	10,414.50
Legal Fees	119.00
Management	1,100.00
Postage, Mailing Service	27.93
Printing and Copying	307.82
Supplies (Misc.)	47.42
Total Administrative	12,016.67
Building/Structure Maintenance	
Building Maintenance	995.00
Total Building/Structure Maintenance	995.00
Landscape Maintenance	
Landscape Contract	2,000.00
Misc. Landscape	1,125.00
Snow Removal	1,915.75
Sprinkler Repairs	2,048.00
Total Landscape Maintenance	7,088.75
Utilities	
Electric	83.36
Water/Sewer	2,076.03
Total Utilities	2,159.39
Capital Improvements	
Grounds Repair & Improvement	148.75
Paving & Concrete	10,000.00
Total Capital Improvements	10,148.75
Total Expense	32,408.56
Net Ordinary Income	7,451.44
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.89
Interest CD 39	381.91
Total Interest Income	383.80
Total Other Income	383.80
Net Other Income	383.80
Net Income	7,835.24

08/07/17
Cash Basis

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

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	77,000.00	60,000.00	17,000.00	128.3%
Dues	104,690.00	105,500.00	-810.00	99.2%
Late Fee Income	175.00			
Transfer Fees - Property	800.00	0.00	800.00	100.0%
Total Association Income	<u>182,665.00</u>	<u>165,500.00</u>	<u>17,165.00</u>	<u>110.4%</u>
Total Income	<u>182,665.00</u>	<u>165,500.00</u>	<u>17,165.00</u>	<u>110.4%</u>
Gross Profit	182,665.00	165,500.00	17,165.00	110.4%
Expense				
Administrative				
Accounting Fees	242.68	250.00	-7.32	97.1%
Business Filing Fees	40.00	40.00	0.00	100.0%
Insurance	22,198.00	18,750.00	3,448.00	118.4%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	4,049.00	2,750.00	1,299.00	147.2%
Management	7,700.00	7,700.00	0.00	100.0%
Miscellaneous	10.35	112.00	-101.65	9.2%
Postage, Mailing Service	280.54	165.00	115.54	170.0%
Printing and Copying	796.87	241.00	555.87	330.7%
Professional Fees	382.50	600.00	-217.50	63.8%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Supplies (Misc.)	47.42	0.00	47.42	100.0%
Total Administrative	<u>36,347.36</u>	<u>30,608.00</u>	<u>5,739.36</u>	<u>118.8%</u>
Building/Structure Maintenance				
Building Maintenance	1,295.00	3,000.00	-1,705.00	43.2%
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	0.00	0.00	0.0%
Painting - Fences	0.00	5,000.00	-5,000.00	0.0%
Total Building/Structure Maintenance	<u>6,268.37</u>	<u>8,765.00</u>	<u>-2,496.63</u>	<u>71.5%</u>
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	7,500.00	9,000.00	-1,500.00	83.3%
Misc. Landscape	1,125.00	250.00	875.00	450.0%
Snow Removal	8,253.25	10,500.00	-2,246.75	78.6%
Sprinkler Repairs	4,509.00	1,950.00	2,559.00	231.2%
Tree Trimming/Removal/Replace	1,245.00	2,000.00	-755.00	62.3%
Turf Repair	990.00	1,000.00	-10.00	99.0%
Total Landscape Maintenance	<u>33,282.13</u>	<u>34,200.00</u>	<u>-917.87</u>	<u>97.3%</u>
Utilities				
Electric	583.77	1,900.00	-1,316.23	30.7%
Water/Sewer	10,649.80	11,000.00	-350.20	96.8%
Total Utilities	<u>11,233.57</u>	<u>12,900.00</u>	<u>-1,666.43</u>	<u>87.1%</u>
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	<u>10,148.75</u>	<u>15,000.00</u>	<u>-4,851.25</u>	<u>67.7%</u>
Total Expense	<u>97,280.18</u>	<u>101,473.00</u>	<u>-4,192.82</u>	<u>95.9%</u>
Net Ordinary Income	85,384.82	64,027.00	21,357.82	133.4%

08/07/17
Cash Basis

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

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	11.94	10.50	1.44	113.7%
Interest CD 39	381.91			
Interest CD 56 4/27/18	18.73			
Total Interest Income	<u>412.58</u>	<u>10.50</u>	<u>402.08</u>	<u>3,929.3%</u>
Total Other Income	412.58	10.50	402.08	3,929.3%
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	50,000.00	-9,000.00	82.0%
Total Non Operating Cash Requirements	<u>41,000.00</u>	<u>35,000.00</u>	<u>6,000.00</u>	<u>117.1%</u>
Total Other Expense	41,000.00	35,000.00	6,000.00	117.1%
Net Other Income	<u>-40,587.42</u>	<u>-34,989.50</u>	<u>-5,597.92</u>	<u>116.0%</u>
Net Income	<u><u>44,797.40</u></u>	<u><u>29,037.50</u></u>	<u><u>15,759.90</u></u>	<u><u>154.3%</u></u>