

3:17 PM
06/09/16
Cash Basis

Hover Ridge T H Condos

Balance Sheet

As of May 31, 2016

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	62,223.53
Total Checking/Savings	62,223.53
Accounts Receivable	
Accounts Receivable	-4,365.00
Total Accounts Receivable	-4,365.00
Total Current Assets	57,858.53
Other Assets	
Reserves	
1st Bank Money Market	32,409.70
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	99,014.52
Total Other Assets	99,014.52
TOTAL ASSETS	156,873.05
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	98,824.04
Unrestricted Net Assets	41,992.30
Net Income	15,256.71
Total Equity	156,073.05
TOTAL LIABILITIES & EQUITY	156,873.05

Hover Ridge T H Condos
Income & Expense
May 2016

	May 16
Ordinary Income/Expense	
Income	
Association Income	
Dues	15,100.00
Total Association Income	15,100.00
Total Income	15,100.00
Gross Profit	15,100.00
Expense	
Administrative	
Legal & Professional Fees	1,035.00
Management	1,100.00
Postage, Mailing Service	2.45
Printing and Copying	25.25
Total Administrative	2,162.70
Building/Structure Maintenance	
Building Maintenance	270.00
Total Building/Structure Maintenance	270.00
Landscape Maintenance	
Bush Trimming/Replacement	150.00
Landscape Contract	4,250.00
Snow Removal	120.00
Tree Trimming/Removal/Replace	1,585.00
Total Landscape Maintenance	6,105.00
Utilities	
Electric	82.80
Water/Sewer	1,179.54
Total Utilities	1,262.34
Total Expense	9,800.04
Net Ordinary Income	5,299.96
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.42
Total Interest Income	1.42
Total Other Income	1.42
Net Other Income	1.42
Net Income	<u>5,301.38</u>

06/09/16
Cash Basis

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

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	76,230.00	75,400.00	830.00	101.1%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
Total Association Income	76,630.00	75,400.00	1,230.00	101.6%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	76,630.00	75,400.00	1,230.00	101.6%
Gross Profit	76,630.00	75,400.00	1,230.00	101.6%
Expense				
Administrative				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	10,951.50	12,500.00	-1,548.50	87.6%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	2,805.00	2,000.00	805.00	140.3%
Management	6,500.00	5,500.00	1,000.00	118.2%
Miscellaneous	33.29	0.00	33.29	100.0%
Postage, Mailing Service	139.17	62.50	76.67	222.7%
Printing and Copying	336.03	150.00	186.03	224.0%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
Total Administrative	29,700.85	20,422.50	9,278.35	145.4%
Building/Structure Maintenance				
Building Maintenance	520.00	2,500.00	-1,980.00	20.8%
Gutter Maintenance	0.00	0.00	0.00	0.0%
Fence Maintenance	0.00	1,000.00	-1,000.00	0.0%
Painting - Buildings	0.00	0.00	0.00	0.0%
Painting - Fences	0.00	0.00	0.00	0.0%
Total Building/Structure Maintenance	520.00	3,500.00	-2,980.00	14.9%
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	4,250.00	3,750.00	500.00	113.3%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	10,709.70	10,000.00	709.70	107.1%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	0.00	500.00	-500.00	0.0%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	1,745.00	750.00	995.00	232.7%
Turf Repair	0.00	750.00	-750.00	0.0%
Total Landscape Maintenance	25,184.58	29,750.00	-4,565.42	84.7%
Utilities				
Electric	419.77	457.50	-37.73	91.8%
Water/Sewer	5,558.39	7,300.00	-1,741.61	76.1%
Total Utilities	5,978.16	7,757.50	-1,779.34	77.1%

06/09/16
Cash Basis

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

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Capital Improvements				
Building Repairs	0.00	2,000.00	-2,000.00	0.0%
Fence Repairs - Patio	0.00	0.00	0.00	0.0%
Fence Repairs - Perimeter	0.00	1,500.00	-1,500.00	0.0%
Flashing	0.00	0.00	0.00	0.0%
Irrigation Improvements	0.00	0.00	0.00	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	3,500.00	-3,500.00	0.0%
Total Expense	61,383.59	64,930.00	-3,546.41	94.5%
Net Ordinary Income	15,246.41	10,470.00	4,776.41	145.6%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	10.30	3.75	6.55	274.7%
Total Interest Income	10.30	3.75	6.55	274.7%
Total Other Income	10.30	3.75	6.55	274.7%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	0.00	0.00	0.00	0.0%
Total Non Operating Cash Requirements	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	10.30	3.75	6.55	274.7%
Net Income	15,256.71	10,473.75	4,782.96	145.7%