

1:49 PM
06/07/17
Cash Basis

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

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	85,426.06
Total Checking/Savings	85,426.06
Accounts Receivable	
Accounts Receivable	-10,745.00
Total Accounts Receivable	-10,745.00
Total Current Assets	74,681.06
Other Assets	
Reserves	
1st Bank Money Market	18,181.42
CD 39 Mile High 07/28/16	25,008.09
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	51,000.00
Total Reserves	145,786.24
Total Other Assets	145,786.24
TOTAL ASSETS	220,467.30
LIABILITIES & EQUITY	
Equity	
Reserve Equity	46,750.00
Retained Earnings	128,789.60
Net Income	44,927.70
Total Equity	220,467.30
TOTAL LIABILITIES & EQUITY	220,467.30

1:49 PM
06/07/17
Cash Basis

Hover Ridge T H Condos
Income & Expense
May 2017

	May 17
Ordinary Income/Expense	
Income	
Association Income	
Contribution to Reserves	24,250.00
Dues	15,370.00
Late Fee Income	70.00
Transfer Fees - Property	400.00
Total Association Income	40,090.00
Total Income	40,090.00
Gross Profit	40,090.00
Expense	
Administrative	
Management	1,100.00
Postage, Mailing Service	4.41
Printing and Copying	25.75
Total Administrative	1,130.16
Building/Structure Maintenance	
Gutter Maintenance	300.00
Fence Maintenance	300.00
Total Building/Structure Maintenance	600.00
Landscape Maintenance	
Sprinkler Repairs	1,953.00
Total Landscape Maintenance	1,953.00
Utilities	
Electric	82.95
Water/Sewer	1,205.29
Total Utilities	1,288.24
Total Expense	4,971.40
Net Ordinary Income	35,118.60
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.33
Total Interest Income	0.33
Total Other Income	0.33
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	16,750.00
Total Non Operating Cash Requirements	16,750.00
Total Other Expense	16,750.00
Net Other Income	-16,749.67
Net Income	<u>18,368.93</u>

06/07/17
Cash Basis

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

	Jan - May 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Contribution to Reserves	41,000.00	20,000.00	21,000.00	205.0%
Dues	75,400.00	75,000.00	400.00	100.5%
Late Fee Income	175.00			
Transfer Fees - Property	400.00	0.00	400.00	100.0%
Total Association Income	116,975.00	95,000.00	21,975.00	123.1%
Total Income	116,975.00	95,000.00	21,975.00	123.1%
Gross Profit	116,975.00	95,000.00	21,975.00	123.1%
Expense				
Administrative				
Accounting Fees	242.68	250.00	-7.32	97.1%
Business Filing Fees	40.00	40.00	0.00	100.0%
Insurance	11,783.50	12,500.00	-716.50	94.3%
Insurance Claims/Repairs	0.00	0.00	0.00	0.0%
Legal Fees	3,060.00	2,750.00	310.00	111.3%
Management	5,500.00	5,500.00	0.00	100.0%
Miscellaneous	10.35	84.00	-73.65	12.3%
Postage, Mailing Service	251.14	115.00	136.14	218.4%
Printing and Copying	464.55	197.00	267.55	235.8%
Professional Fees	382.50	300.00	82.50	127.5%
Property Transfer Fee	200.00	0.00	200.00	100.0%
Supplies (Misc.)	0.00	0.00	0.00	0.0%
Total Administrative	21,934.72	21,736.00	198.72	100.9%
Building/Structure Maintenance				
Building Maintenance	0.00	2,000.00	-2,000.00	0.0%
Gutter Maintenance	300.00	500.00	-200.00	60.0%
Fence Maintenance	4,673.37	130.00	4,543.37	3,594.9%
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	4,973.37	7,630.00	-2,656.63	65.2%
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	3,000.00	2,500.00	500.00	120.0%
Misc. Landscape	0.00	0.00	0.00	0.0%
Snow Removal	6,337.50	10,500.00	-4,162.50	60.4%
Sprinkler Repairs	1,953.00	1,200.00	753.00	162.8%
Tree Trimming/Removal/Replace	435.00	2,000.00	-1,565.00	21.8%
Turf Repair	0.00	1,000.00	-1,000.00	0.0%
Total Landscape Maintenance	21,385.38	26,700.00	-5,314.62	80.1%
Utilities				
Electric	417.88	1,400.00	-982.12	29.8%
Water/Sewer	6,594.69	7,000.00	-405.31	94.2%
Total Utilities	7,012.57	8,400.00	-1,387.43	83.5%
Capital Improvements				
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	1,500.00	-1,500.00	0.0%
Lighting Replacement	0.00	0.00	0.00	0.0%
Paving & Concrete	0.00	5,000.00	-5,000.00	0.0%
Total Capital Improvements	0.00	6,500.00	-6,500.00	0.0%
Total Expense	55,306.04	70,966.00	-15,659.96	77.9%
Net Ordinary Income	61,668.96	24,034.00	37,634.96	256.6%
Other Income/Expense				
Other Income				

06/07/17
Cash Basis

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

	Jan - May 17	Budget	\$ Over Budget	% of Budget
Interest Income				
Interest 1st Money Mkt	8.74	7.50	1.24	116.5%
Total Interest Income	8.74	7.50	1.24	116.5%
Total Other Income	8.74	7.50	1.24	116.5%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-6,500.00	6,500.00	0.0%
Transfer to Reserves	16,750.00	10,000.00	6,750.00	167.5%
Total Non Operating Cash Requirements	16,750.00	3,500.00	13,250.00	478.6%
Total Other Expense	16,750.00	3,500.00	13,250.00	478.6%
Net Other Income	-16,741.26	-3,492.50	-13,248.76	479.3%
Net Income	44,927.70	20,541.50	24,386.20	218.7%