

Hover Ridge T H Condos
Balance Sheet
As of November 30, 2016

	<u>Nov 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	46,650.20
Total Checking/Savings	<u>46,650.20</u>
Accounts Receivable	
Accounts Receivable	-6,975.00
Total Accounts Receivable	<u>-6,975.00</u>
Total Current Assets	39,675.20
Other Assets	
Reserves	
1st Bank Money Market	52,420.53
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	<u>119,025.35</u>
Total Other Assets	<u>119,025.35</u>
TOTAL ASSETS	<u><u>158,700.55</u></u>
LIABILITIES & EQUITY	
Equity	
Reserve Equity	20,000.00
Retained Earnings	141,616.34
Net Income	-2,915.79
Total Equity	<u>158,700.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>158,700.55</u></u>

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12/06/16
Cash Basis

Hover Ridge T H Condos

Income & Expense

November 2016

	<u>Nov 16</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,500.00
Transfer Fees - Property	200.00
Total Association Income	<u>14,700.00</u>
Total Income	<u>14,700.00</u>
Gross Profit	14,700.00
Expense	
Administrative	
Insurance	20.00
Management	1,100.00
Postage, Mailing Service	2.35
Printing and Copying	26.25
Total Administrative	<u>1,148.60</u>
Building/Structure Maintenance	
Building Maintenance	1,455.00
Gutter Maintenance	305.00
Total Building/Structure Maintenance	<u>1,760.00</u>
Landscape Maintenance	
Landscape Contract	2,500.00
Sprinkler Repairs	75.00
Total Landscape Maintenance	<u>2,575.00</u>
Utilities	
Electric	79.42
Water/Sewer	1,934.14
Total Utilities	<u>2,013.56</u>
Capital Improvements	
Irrigation Improvements	4,598.00
Total Capital Improvements	<u>4,598.00</u>
Total Expense	<u>12,095.16</u>
Net Ordinary Income	2,604.84
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	2.13
Total Interest Income	<u>2.13</u>
Total Other Income	2.13
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	-9,997.87
Net Income	<u><u>-7,393.03</u></u>

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Cash Basis

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

	Jan - Nov 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	166,130.00	165,880.00	250.00	100.2%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	600.00			
Total Association Income	166,730.00	165,880.00	850.00	100.5%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	166,730.00	165,880.00	850.00	100.5%
Gross Profit	166,730.00	165,880.00	850.00	100.5%
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	13,100.00	12,100.00	1,000.00	108.3%
Miscellaneous	58.83	0.00	58.83	100.0%
Postage, Mailing Service	201.68	137.50	64.18	146.7%
Printing and Copying	539.53	400.00	139.53	134.9%
Property Transfer Fee	400.00			
Website	0.00	300.00	-300.00	0.0%
Total Administrative	50,705.40	43,147.50	7,557.90	117.5%
Building/Structure Maintenance				
Building Maintenance	5,677.67	4,000.00	1,677.67	141.9%
Gutter Maintenance	305.00	3,500.00	-3,195.00	8.7%
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	18,125.32	23,000.00	-4,874.68	78.8%
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	17,250.00	18,500.00	-1,250.00	93.2%
Misc. Landscape	250.00	0.00	250.00	100.0%
Snow Removal	10,709.70	10,500.00	209.70	102.0%
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	55,538.58	49,500.00	6,038.58	112.2%
Utilities				
Electric	2,572.38	1,008.00	1,564.38	255.2%
Water/Sewer	17,033.83	20,700.00	-3,666.17	82.3%
Total Utilities	19,606.21	21,708.00	-2,101.79	90.3%
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	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
Total Capital Improvements	5,691.41	17,350.00	-11,658.59	32.8%

12/06/16
Cash Basis

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

	Jan - Nov 16	Budget	\$ Over Budget	% of Budget
Total Expense	149,666.92	154,705.50	-5,038.58	96.7%
Net Ordinary Income	17,063.08	11,174.50	5,888.58	152.7%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	21.13	8.25	12.88	256.1%
Total Interest Income	21.13	8.25	12.88	256.1%
Total Other Income	21.13	8.25	12.88	256.1%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-17,350.00	17,350.00	0.0%
Transfer to Reserves	20,000.00	20,000.00	0.00	100.0%
Total Non Operating Cash Requirements	20,000.00	2,650.00	17,350.00	754.7%
Total Other Expense	20,000.00	2,650.00	17,350.00	754.7%
Net Other Income	-19,978.87	-2,641.75	-17,337.12	756.3%
Net Income	<u>-2,915.79</u>	<u>8,532.75</u>	<u>-11,448.54</u>	<u>-34.2%</u>