

10:40 AM
11/22/15
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of October 31, 2015

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	40,340.87
Total Checking/Savings	40,340.87
Accounts Receivable	
Accounts Receivable	-2,719.00
Total Accounts Receivable	-2,719.00
Total Current Assets	37,621.87
Other Assets	
Reserves	
1st Bank Money Market	27,395.92
CD 16 Mile High 1/25/16	31,072.55
CD 39 Mile High 07/28/15	25,008.09
CD 91 Mile High 11/12/15	10,524.18
Total Reserves	94,000.74
Total Other Assets	94,000.74
TOTAL ASSETS	131,622.61
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	93,824.04
Unrestricted Net Assets	24,066.50
Net Income	12,932.07
Total Equity	130,822.61
TOTAL LIABILITIES & EQUITY	131,622.61

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Hover Ridge T H Condos
Income & Expense
October 2015

	Oct 15
Ordinary Income/Expense	
Income	
Association Income	
Dues	14,310.00
Late Fee Income	35.00
Transfer Fees - Property	200.00
Total Association Income	14,545.00
Total Income	14,545.00
Gross Profit	14,545.00
Expense	
Administrative	
Insurance	5,449.50
Legal & Professional Fees	1,468.00
Management	1,000.00
Postage, Mailing Service	27.44
Printing and Copying	45.73
Total Administrative	7,990.67
Building/Structure Maintenance	
Building Maintenance	450.00
Painting - Fences	7,200.00
Total Building/Structure Maintenance	7,650.00
Landscape Maintenance	
Bush Trimming/Replacement	500.00
Landscape Contract	2,000.00
Sprinkler Repairs	504.00
Trash/Dump Fee	150.00
Total Landscape Maintenance	3,154.00
Utilities	
Electric	84.41
Water/Sewer	2,303.01
Total Utilities	2,387.42
Total Expense	21,182.09
Net Ordinary Income	-6,637.09
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.13
Total Interest Income	1.13
Total Other Income	1.13
Net Other Income	1.13
Net Income	<u>-6,635.96</u>

11/22/15
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through October 2015

	Jan - Oct 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	140,400.00	140,400.00	0.00	100.0%
Late Fee Income	35.00			
Transfer Fees - Property	1,000.00			
Total Association Income	141,435.00	140,400.00	1,035.00	100.7%
Insurance Claim Payment	8,288.86			
Miscellaneous Income	577.56			
Total Income	150,301.42	140,400.00	9,901.42	107.1%
Gross Profit	150,301.42	140,400.00	9,901.42	107.1%
Expense				
Administrative				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	22,153.00	20,000.00	2,153.00	110.8%
Legal & Professional Fees	3,814.00	1,000.00	2,814.00	381.4%
Management	10,000.00	10,000.00	0.00	100.0%
Miscellaneous	55.83	125.00	-69.17	44.7%
Postage, Mailing Service	139.47	130.00	9.47	107.3%
Printing and Copying	360.77	360.00	0.77	100.2%
Property Transfer Fee	800.00			
Supplies (Misc.)	0.00	135.00	-135.00	0.0%
Website	29.98			
Total Administrative	37,563.05	31,950.00	5,613.05	117.6%
Building/Structure Maintenance				
Building Maintenance	6,112.50	5,000.00	1,112.50	122.3%
Gutter Maintenance	2,150.00	5,000.00	-2,850.00	43.0%
Fence Maintenance	3,110.00			
Painting - Buildings	385.00	11,000.00	-10,615.00	3.5%
Painting - Fences	7,200.00			
Total Building/Structure Maintenance	18,957.50	21,000.00	-2,042.50	90.3%
Landscape Maintenance				
Bush Trimming/Replacement	7,750.00	7,000.00	750.00	110.7%
Fertilization	5,176.20	7,500.00	-2,323.80	69.0%
Landscape Contract	14,250.00	18,000.00	-3,750.00	79.2%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	3,375.00	-3,112.50	7.8%
Sprinkler Repairs	2,349.00	1,500.00	849.00	156.6%
Trash/Dump Fee	150.00			
Tree Trimming/Removal/Replace	2,430.00	2,500.00	-70.00	97.2%
Turf Repair	750.00			
Total Landscape Maintenance	41,366.45	47,875.00	-6,508.55	86.4%
Utilities				
Electric	850.50	810.00	40.50	105.0%
Water/Sewer	17,215.35	14,850.00	2,365.35	115.9%
Total Utilities	18,065.85	15,660.00	2,405.85	115.4%
Capital Improvements				
Building Repairs	0.00	5,000.00	-5,000.00	0.0%
Fence repairs	0.00	11,000.00	-11,000.00	0.0%
Grounds Repair & Improvement	0.00	1,500.00	-1,500.00	0.0%
Paving & Concrete	5,440.00	6,000.00	-560.00	90.7%
Patio/Deck Repair/Replacement	5,985.00	5,000.00	985.00	119.7%
Total Capital Improvements	11,425.00	28,500.00	-17,075.00	40.1%
Total Expense	127,377.85	144,985.00	-17,607.15	87.9%
Net Ordinary Income	22,923.57	-4,585.00	27,508.57	-500.0%

11/22/15
Cash Basis

Hover Ridge T H Condos Income & Expense Budget vs. Actual January through October 2015

	Jan - Oct 15	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	8.50	12.50	-4.00	68.0%
Interest CD 16	0.00	115.00	-115.00	0.0%
Interest CD 91	0.00	20.00	-20.00	0.0%
Total Interest Income	<u>8.50</u>	<u>147.50</u>	<u>-139.00</u>	<u>5.8%</u>
Total Other Income	<u>8.50</u>	<u>147.50</u>	<u>-139.00</u>	<u>5.8%</u>
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-28,500.00	28,500.00	0.0%
Transfer to Reserves	10,000.00	30,000.00	-20,000.00	33.3%
Total Non Operating Cash Requirements	<u>10,000.00</u>	<u>1,500.00</u>	<u>8,500.00</u>	<u>666.7%</u>
Total Other Expense	<u>10,000.00</u>	<u>1,500.00</u>	<u>8,500.00</u>	<u>666.7%</u>
Net Other Income	<u>-9,991.50</u>	<u>-1,352.50</u>	<u>-8,639.00</u>	<u>738.7%</u>
Net Income	<u><u>12,932.07</u></u>	<u><u>-5,937.50</u></u>	<u><u>18,869.57</u></u>	<u><u>-217.8%</u></u>