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11/08/16
Cash Basis

Hover Ridge T H Condos
Balance Sheet
As of October 31, 2016

	<u>Oct 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	54,625.36
Total Checking/Savings	54,625.36
Accounts Receivable	
Accounts Receivable	-7,555.00
Total Accounts Receivable	-7,555.00
Total Current Assets	47,070.36
Other Assets	
Reserves	
1st Bank Money Market	42,418.40
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	109,023.22
Total Other Assets	109,023.22
TOTAL ASSETS	156,093.58
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Working Capital	800.00
Total Long Term Liabilities	800.00
Total Liabilities	800.00
Equity	
Reserve Equity	108,824.04
Unrestricted Net Assets	41,992.30
Net Income	4,477.24
Total Equity	155,293.58
TOTAL LIABILITIES & EQUITY	156,093.58

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Hover Ridge T H Condos
Income & Expense
October 2016

	<u>Oct 16</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	15,370.00
Total Association Income	<u>15,370.00</u>
Total Income	<u>15,370.00</u>
Gross Profit	15,370.00
Expense	
Administrative	
Insurance	5,475.75
Legal & Professional Fees	90.00
Management	1,100.00
Postage, Mailing Service	27.73
Printing and Copying	50.50
Total Administrative	<u>6,743.98</u>
Landscape Maintenance	
Landscape Contract	2,000.00
Sprinkler Repairs	1,437.00
Total Landscape Maintenance	<u>3,437.00</u>
Utilities	
Electric	80.46
Water/Sewer	2,463.34
Total Utilities	<u>2,543.80</u>
Capital Improvements	
Gutter/Downspout Replacement	1,093.41
Total Capital Improvements	<u>1,093.41</u>
Total Expense	<u>13,818.19</u>
Net Ordinary Income	1,551.81
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	1.80
Total Interest Income	<u>1.80</u>
Total Other Income	<u>1.80</u>
Net Other Income	1.80
Net Income	<u><u>1,553.61</u></u>

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

	Jan - Oct 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Income				
Dues	151,630.00	150,800.00	830.00	100.6%
Late Fee Income	0.00	0.00	0.00	0.0%
Transfer Fees - Property	400.00			
Total Association Income	152,030.00	150,800.00	1,230.00	100.8%
Insurance Claim Payment	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	152,030.00	150,800.00	1,230.00	100.8%
Gross Profit	152,030.00	150,800.00	1,230.00	100.8%
Expense				
Administrative				
Accounting Fees	210.00	210.00	0.00	100.0%
Business Filing Fees	37.00			
Insurance	22,937.00	25,000.00	-2,063.00	91.7%
Insurance Claims/Repairs	8,288.86			
Legal & Professional Fees	4,912.50	5,000.00	-87.50	98.3%
Management	12,000.00	11,000.00	1,000.00	109.1%
Miscellaneous	58.83	0.00	58.83	100.0%
Postage, Mailing Service	199.33	125.00	74.33	159.5%
Printing and Copying	513.28	375.00	138.28	136.9%
Property Transfer Fee	400.00			
Website	0.00	0.00	0.00	0.0%
Total Administrative	49,556.80	41,710.00	7,846.80	118.8%
Building/Structure Maintenance				
Building Maintenance	4,222.67	4,000.00	222.67	105.6%
Gutter Maintenance	0.00	3,500.00	-3,500.00	0.0%
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	16,365.32	23,000.00	-6,634.68	71.2%
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	14,750.00	14,250.00	500.00	103.5%
Misc. Landscape	250.00	0.00	250.00	100.0%
Snow Removal	10,709.70	10,000.00	709.70	107.1%
Sprinkler Monitoring	0.00	0.00	0.00	0.0%
Sprinkler Repairs	6,389.00	1,500.00	4,889.00	425.9%
Trash/Dump Fee	0.00	0.00	0.00	0.0%
Tree Trimming/Removal/Replace	11,935.00	750.00	11,185.00	1,591.3%
Turf Repair	450.00	1,500.00	-1,050.00	30.0%
Total Landscape Maintenance	52,963.58	44,000.00	8,963.58	120.4%
Utilities				
Electric	2,492.96	916.00	1,576.96	272.2%
Water/Sewer	15,099.69	19,300.00	-4,200.31	78.2%
Total Utilities	17,592.65	20,216.00	-2,623.35	87.0%
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	0.00	4,000.00	-4,000.00	0.0%
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	1,093.41	17,350.00	-16,256.59	6.3%

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

	Jan - Oct 16	Budget	\$ Over Budget	% of Budget
Total Expense	137,571.76	146,276.00	-8,704.24	94.0%
Net Ordinary Income	14,458.24	4,524.00	9,934.24	319.6%
Other Income/Expense				
Other Income				
Interest Income				
Interest 1st Money Mkt	19.00	7.50	11.50	253.3%
Total Interest Income	19.00	7.50	11.50	253.3%
Total Other Income	19.00	7.50	11.50	253.3%
Other Expense				
Non Operating Cash Requirements				
Transfer from Reserves	0.00	-17,350.00	17,350.00	0.0%
Transfer to Reserves	10,000.00	20,000.00	-10,000.00	50.0%
Total Non Operating Cash Requirements	10,000.00	2,650.00	7,350.00	377.4%
Total Other Expense	10,000.00	2,650.00	7,350.00	377.4%
Net Other Income	-9,981.00	-2,642.50	-7,338.50	377.7%
Net Income	<u>4,477.24</u>	<u>1,881.50</u>	<u>2,595.74</u>	<u>238.0%</u>