

Balance Sheet

Wednesday, July 31, 2013

Hover Ridge T H Condos

Accrual Accounting Year Starts January 1, 2013

ASSETS

Current Assets

1st Bank Checking	\$1,773.97	
Total Current Assets		\$1,773.97

Reserve Accounts

1st Bank Money Market		
1st Bank Money Market	\$18,962.24	
Interest C Y 1st M Mkt.	\$11.65	
MM Activity Charge	(\$3.60)	
Transfer Cash to Mon Mkt	\$6,750.00	
Withdraw by Check	(\$3,465.00)	
Total 1st Bank Money Market	\$22,255.29	

Mile High CD 24		
CD 24 Mile High 1/21/13	\$53,556.55	
Interest Cur Y CD 24	\$49.18	
Transfer CD 24 To CD 16	(\$53,605.73)	
Total Mile High CD 24	\$0.00	

Mile High CD 91		
CD 91 Mile High 11/12/13	\$10,425.04	
Interest Cur Yr CD 91	\$39.42	
Total Mile High CD 91	\$10,464.46	

Mile High CD 16		
CD 16 Mile High 1/25/14	\$53,605.73	
Interest Cur Yr CD 16	\$179.74	
Transfer Cash to CD 16	\$2,085.00	
Total Mile High CD 16	\$55,870.47	

Total Reserve Accounts \$88,590.22

Member Receivables

M/R Dues	\$215.00	
Total Member Receivables		\$215.00

TOTAL ASSETS \$90,579.19

LIABILITIES

Current Liabilities

Accounts Payable	\$5,149.38	
Prepaid Dues	\$9,868.50	
Total Current Liabilities		\$15,017.88

Long Term Liabilities

Working Capital	\$800.00	
Total Long Term Liabilities		\$800.00

TOTAL LIABILITIES \$15,817.88

EQUITY

Earnings

Current Year Earnings	(\$7,283.22)	
Retained Earnings	\$82,044.53	
Total Earnings		\$74,761.31

TOTAL EQUITY \$74,761.31

Balance Sheet

Wednesday, July 31, 2013

Hover Ridge T H Condos (Continued)

Accrual Accounting Year Starts January 1, 2013

TOTAL LIABILITIES AND EQUITY	<u>\$90,579.19</u>
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Revenue and Expenses

Monday, July 1, 2013 to Wednesday, July 31, 2013

Hover Ridge T H Condos

Accrual Accounting Year Starts January 1, 2013

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues	\$11,180.00	390.4	\$68,900.00	113.5
Dues Adjust	(\$8,316.63)	290.4	(\$8,316.63)	13.7
Late Fee Income	\$0.00	0.0	\$100.00	0.2
Total Income	\$2,863.37	100.0	\$60,683.37	100.0
Reserve Interest				
Interest 1st Money Mkt	\$2.01	0.1	\$11.65	0.0
Interest CD 16	\$29.83	1.0	\$179.74	0.3
Interest CD 24	\$0.00	0.0	\$49.18	0.1
Interest CD 91	\$5.59	0.2	\$39.42	0.1
Total Reserve Interest	\$37.43	1.3	\$279.99	0.5
TOTAL INCOME	\$2,900.80	101.3	\$60,963.36	100.5
EXPENSES				
Expenses				
General & Administrative				
Insurance	\$0.00	0.0	\$11,435.00	18.8
Legal & Professional Fees	\$0.00	0.0	\$500.00	0.8
Management	\$270.30	9.4	\$4,164.30	6.9
Misc, Expenses	\$24.85	0.9	\$42.23	0.1
Printing & Postage	\$111.35	3.9	\$474.12	0.8
Service Charge (Bank MM)	\$0.00	0.0	\$3.60	0.0
Service Charge (Bank)	\$0.00	0.0	\$2.00	0.0
Supplies (Misc.)	\$81.17	2.8	\$564.53	0.9
Unexpected Expenses	\$2,109.70	73.7	\$2,109.70	3.5
Website Maint	\$35.00	1.2	\$110.00	0.2
Total General & Administrative	\$2,632.37	91.9	\$19,405.48	32.0
Landscaping Expenses				
Fertilization	\$0.00	0.0	\$1,482.30	2.4
Landscape Contract	\$1,841.67	64.3	\$13,466.69	22.2
Snow Removal	\$0.00	0.0	\$13,719.50	22.6
Sprinkler Monitoring	\$0.00	0.0	\$2,520.00	4.2
Sprinkler Repairs	\$237.75	8.3	\$932.91	1.5
Tree Trimming	\$0.00	0.0	\$1,415.00	2.3
Total Landscaping Expenses	\$2,079.42	72.6	\$33,536.40	55.3
Maintenance Expenses				
Building Repairs/Maint	\$0.00	0.0	\$885.98	1.5
Total Maintenance Expenses	\$0.00	0.0	\$885.98	1.5
Utility Expenses				
Electric	\$65.83	2.3	\$523.97	0.9
Water/Sewer	\$2,271.15	79.3	\$10,429.75	17.2
Total Utility Expenses	\$2,336.98	81.6	\$10,953.72	18.1

Revenue and Expenses

Monday, July 1, 2013 to Wednesday, July 31, 2013

Hover Ridge T H Condos (Continued)

Accrual Accounting Year Starts January 1, 2013

	Current	Percent	Year To Date	Percent
EXPENSES (Continued)				
Total Expenses	\$7,048.77	246.2	\$64,781.58	106.8
Reserve Expenses				
Maint - Decks	\$0.00	0.0	\$3,465.00	5.7
Total Reserve Expenses	\$0.00	0.0	\$3,465.00	5.7
TOTAL EXPENSES	\$7,048.77	246.2	\$68,246.58	112.5
NET INCOME (LOSS)	(\$4,147.97)	144.9	(\$7,283.22)	12.0

Bank Account Activity

Monday, July 1, 2013 to Wednesday, July 31, 2013

1st Bank Checking

<u>check</u>	<u>C</u>	<u>Date</u>	<u>Description</u>	<u>Withdrawal</u>	<u>Deposit</u>	<u>Balance</u>
		7/1/2013	Beginning Balance			\$4,580.52
1024	X	7/4/2013	Cashatt, Lauren dues over payment refund	\$166.50		\$4,414.02
	X	7/5/2013	Deposit 45 items		\$10,953.00	\$15,367.02
	X	7/5/2013	Journal Voucher Deposit error to CWP	\$8,316.63		\$7,050.39
1026	X	7/8/2013	New Level Managers LLC	\$780.00		\$6,270.39
1027	X	7/8/2013	New Level Managers LLC	\$136.04		\$6,134.35
1028	X	7/8/2013	Country Mutual Insurance	\$3,908.31		\$2,226.04
1029	X	7/8/2013	Ideal Irrigation, LLC	\$94.09		\$2,131.95
1030	X	7/8/2013	Ideal Irrigation, LLC	\$143.00		\$1,988.95
1031	X	7/8/2013	New Level Managers LLC	\$400.00		\$1,588.95
1032	X	7/8/2013	Rock Solid Landscapes	\$1,791.67		(\$202.72)
1033	X	7/8/2013	Rock Solid Landscapes	\$50.00		(\$252.72)
	X	7/12/2013	Deposit 9 items		\$1,912.00	\$1,659.28
	X	7/12/2013	Journal Voucher Bank deposit correction	\$14.85		\$1,644.43
1036	X	7/25/2013	A & R Printing, Inc	\$81.17		\$1,563.26
1037	X	7/25/2013	Checks by Veribest	\$56.27		\$1,506.99
1038	X	7/25/2013	City of Longmont	\$799.16		\$707.83
1039	X	7/25/2013	Ideal Irrigation, LLC	\$237.75		\$470.08
1040	X	7/25/2013	New Level Managers LLC	\$300.00		\$170.08
1041	X	7/25/2013	New Level Managers LLC	\$900.00		(\$729.92)
1043	X	7/25/2013	City of Longmont	\$1,396.11		(\$2,126.03)
1044	X	7/25/2013	Hover Ridge T H Condos	\$2,085.00		(\$4,211.03)
	X	7/26/2013	Journal Voucher deposit MM to checking		\$2,085.00	(\$2,126.03)
	X	7/31/2013	Deposit 22 items		\$3,900.00	\$1,773.97
Total for 1st Bank Checking				\$21,656.55	\$18,850.00	
		7/31/2013	Ending Balance			\$1,773.97

Bank Reconciliation

1st Bank Checking on Wednesday, July 31, 2013

Bank Summary

Opening Balance	\$6,645.52	
Less Cleared Checks	\$14,740.07	
Less Other Cleared Subtractions	\$8,331.48	
Plus Cleared Deposits	\$16,765.00	
Plus Other Cleared Additions	\$2,085.00	
Cleared Balance	\$2,423.97	
Cleared Balance	\$2,423.97	
Statement Balance on 7/31/2013	\$2,423.97	
Difference	\$0.00	In Balance

Cleared Checks

1017	6/6/2013	Blue River Forestry	\$1,415.00	
1024	7/4/2013	Cashatt, Lauren	\$166.50	6 checks skipped
1026	7/8/2013	New Level Managers LLC	\$780.00	1 checks skipped
1027	7/8/2013	New Level Managers LLC	\$136.04	
1028	7/8/2013	Country Mutual Insurance	\$3,908.31	
1029	7/8/2013	Ideal Irrigation, LLC	\$94.09	
1030	7/8/2013	Ideal Irrigation, LLC	\$143.00	
1031	7/8/2013	New Level Managers LLC	\$400.00	
1032	7/8/2013	Rock Solid Landscapes	\$1,791.67	
1033	7/8/2013	Rock Solid Landscapes	\$50.00	
1036	7/25/2013	A & R Printing, Inc	\$81.17	2 checks skipped
1037	7/25/2013	Checks by Veribest	\$56.27	
1038	7/25/2013	City of Longmont	\$799.16	
1039	7/25/2013	Ideal Irrigation, LLC	\$237.75	
1040	7/25/2013	New Level Managers LLC	\$300.00	
1041	7/25/2013	New Level Managers LLC	\$900.00	
1043	7/25/2013	City of Longmont	\$1,396.11	1 checks skipped
1044	7/25/2013	Hover Ridge T H Condos	\$2,085.00	
			\$2,085.00	
		18 Items	\$14,740.07	

Other Cleared Subtractions

7/5/2013	Journal Voucher	\$8,316.63	
7/12/2013	Journal Voucher	\$14.85	
		\$8,331.48	2 Items

Cleared Deposits

7/5/2013	Deposit	\$10,953.00	
7/12/2013	Deposit	\$1,912.00	
7/31/2013	Deposit	\$3,900.00	
		\$16,765.00	3 Items

Other Cleared Additions

7/26/2013	Journal Voucher	\$2,085.00	
		\$2,085.00	1 Item

Cleared Checks and Other Subtractions

1021	6/1/2013	M R Accounting & Prop Mgm	\$650.00	
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Bank Reconciliation

1st Bank Checking on Wednesday, July 31, 2013

1 Item \$650.00

Reconciling Balance Summary

Cleared Balance on 7/31/2013	\$2,423.97
Less Uncleared Checks and Other Subtractions	\$650.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 7/31/2013	\$1,773.97

Twelve Month Actuals

Wednesday, July 31, 2013

2013 Hover Ridge Town Home Condo Budget

Hover Ridge T H Condos Accrual Budget Year Starts January 1, 2013

	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Total
INCOME													
Income													
Dues	9,620.00	9,620.00	9,620.00	9,620.00	9,620.00	9,620.00	11,180.00						68,900.00
Dues Adjust							(8,316.63)						(8,316.63)
Late Fee Income					100.00								100.00
Total Income	9,620.00	9,620.00	9,620.00	9,620.00	9,720.00	9,620.00	2,863.37	0.00	0.00	0.00	0.00	0.00	60,683.37
Reserve Interest													
Interest 1st Money Mkt	0.75	0.75	0.81	1.82	2.09	3.42	2.01						11.65
Interest CD 16		30.74	27.78	30.78	29.80	30.81	29.83						179.74
Interest CD 24	49.18												49.18
Interest CD 91	5.76	5.76	5.20	5.76	5.58	5.77	5.59						39.42
Total Reserve Interest	55.69	37.25	33.79	38.36	37.47	40.00	37.43	0.00	0.00	0.00	0.00	0.00	279.99
TOTAL INCOME	9,675.69	9,657.25	9,653.79	9,658.36	9,757.47	9,660.00	2,900.80	0.00	0.00	0.00	0.00	0.00	60,963.36
EXPENSES													
Expenses													
General & Administrative													
Insurance			3,189.00	3,787.69	550.00	3,908.31							11,435.00
Legal & Professional Fees			500.00										500.00
Management	572.00	572.00	800.00	650.00	650.00	650.00	270.30						4,164.30
Misc. Expenses	1.00	16.38					24.85						42.23
Printing & Postage		35.88	51.92	102.51	115.34	57.12	111.35						474.12
Service Charge (Bank MM)					3.60								3.60
Service Charge (Bank)				2.00									2.00
Supplies (Misc.)	23.48	256.57		47.56		155.75	81.17						564.53
Unexpected Expenses							2,109.70						2,109.70
Website Maint					75.00		35.00						110.00
Total General & Administrative	596.48	880.83	4,540.92	4,589.76	1,393.94	4,771.18	2,632.37	0.00	0.00	0.00	0.00	0.00	19,405.48
Landscaping Expenses													
Fertilization					1,482.30								1,482.30
Landscape Contract	1,791.67	1,791.67	1,791.67	2,666.67	1,791.67	1,791.67	1,841.67						13,466.69
Snow Removal	407.00	2,250.00	10,050.00	1,012.50									13,719.50
Sprinkler Monitoring					2,520.00								2,520.00
Sprinkler Repairs					458.07	237.09	237.75						932.91
Tree Trimming						1,415.00							1,415.00
Total Landscaping Expenses	2,198.67	4,041.67	11,841.67	3,679.17	6,252.04	3,443.76	2,079.42	0.00	0.00	0.00	0.00	0.00	33,536.40
Maintenance Expenses													
Building Repairs/Maint	50.00	130.00		155.49	550.49								885.98
Total Maintenance Expenses	50.00	130.00	0.00	155.49	550.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	885.98
Utility Expenses													
Electric	67.64	71.28	75.82	53.37	122.51	67.52	65.83						523.97
Water/Sewer	798.43	969.18	940.82	1,110.46	2,211.96	2,127.75	2,271.15						10,429.75

Twelve Month Actuals

Wednesday, July 31, 2013

2013 Hover Ridge Town Home Condo Budget (Continued)

Hover Ridge T H Condos Accrual Budget Year Starts January 1, 2013

	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2013	Oct 2013	Nov 2013	Dec 2013	Total
EXPENSES (Continued)													
Expenses (Continued)													
Total Utility Expenses	866.07	1,040.46	1,016.64	1,163.83	2,334.47	2,195.27	2,336.98	0.00	0.00	0.00	0.00	0.00	10,953.72
Total Expenses	3,711.22	6,092.96	17,399.23	9,588.25	10,530.94	10,410.21	7,048.77	0.00	0.00	0.00	0.00	0.00	64,781.58
Reserve Expenses						3,465.00							3,465.00
Maint - Decks						3,465.00	0.00	0.00	0.00	0.00	0.00	0.00	3,465.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00	3,465.00	0.00	0.00	0.00	0.00	0.00	0.00	3,465.00
TOTAL EXPENSES	3,711.22	6,092.96	17,399.23	9,588.25	10,530.94	13,875.21	7,048.77	0.00	0.00	0.00	0.00	0.00	68,246.58
NET INCOME (LOSS)	5,964.47	3,564.29	(7,745.44)	70.11	(773.47)	(4,215.21)	(4,147.97)	0.00	0.00	0.00	0.00	0.00	(7,283.22)

Unexpended Budget Report

Wednesday, July 31, 2013

2013 Hover Ridge Town Home Condo Budget

Hover Ridge T H Condos Accrual Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Dues	11,180.00	11,180.00	0.00	68,900.00	68,900.00	0.00	124,800.00	55,900.00
Dues Adjust	(8,316.63)	0.00	(8,316.63)	(8,316.63)	0.00	(8,316.63)	0.00	8,316.63
Late Fee Income	0.00	16.66	(16.66)	100.00	116.67	(16.67)	200.00	100.00
Total Income	2,863.37	11,196.66	(8,333.29)	60,683.37	69,016.67	(8,333.30)	125,000.00	64,316.63
Reserve Interest								
Interest 1st Money Mkt	2.01	0.00	2.01	11.65	0.00	11.65	0.00	(11.65)
Interest CD 16	29.83	0.00	29.83	179.74	0.00	179.74	0.00	(179.74)
Interest CD 24	0.00	0.00	0.00	49.18	0.00	49.18	0.00	(49.18)
Interest CD 91	5.59	0.00	5.59	39.42	0.00	39.42	0.00	(39.42)
Total Reserve Interest	37.43	0.00	37.43	279.99	0.00	279.99	0.00	(279.99)
TOTAL INCOME	2,900.80	11,196.66	(8,295.86)	60,963.36	69,016.67	(8,053.31)	125,000.00	64,036.64
EXPENSES								
Expenses								
General & Administrative								
Income Taxes	0.00	0.00	0.00	0.00	75.00	(75.00)	75.00	75.00
Insurance	0.00	1,375.00	(1,375.00)	11,435.00	9,625.00	1,810.00	16,500.00	5,065.00
Legal & Professional Fees	0.00	12.50	(12.50)	500.00	87.50	412.50	150.00	(350.00)
Management	270.30	572.00	(301.70)	4,164.30	4,004.00	160.30	6,864.00	2,699.70
Misc, Expenses	24.85	5.00	19.85	42.23	35.00	7.23	60.00	17.77
Printing & Postage	111.35	12.50	98.85	474.12	87.50	386.62	150.00	(324.12)
SB 100/SB 89	0.00	6.25	(6.25)	0.00	43.75	(43.75)	75.00	75.00
Service Charge (Bank MM)	0.00	0.00	0.00	3.60	0.00	3.60	0.00	(3.60)
Service Charge (Bank)	0.00	2.08	(2.08)	2.00	14.57	(12.57)	25.00	23.00
Supplies (Misc.)	81.17	18.75	62.42	564.53	131.25	433.28	225.00	(339.53)
Trash/Dump Fee	0.00	45.84	(45.84)	0.00	320.83	(320.83)	550.00	550.00
Unexpected Expenses	2,109.70	377.91	1,731.79	2,109.70	2,645.42	(535.72)	4,535.00	2,425.30
Website Maint	35.00	0.00	35.00	110.00	0.00	110.00	0.00	(110.00)
Total General & Administrative	2,632.37	2,427.83	204.54	19,405.48	17,069.82	2,335.66	29,209.00	9,803.52
Landscaping Expenses								

Unexpended Budget Report

Wednesday, July 31, 2013

2013 Hover Ridge Town Home Condo Budget (Continued)

Hover Ridge T H Condos Accrual Accounting Year Starts January 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Landscaping Expenses (Continued)								
Fertilization	0.00	0.00	0.00	1,482.30	2,635.00	(1,152.70)	3,950.00	2,467.70
Grounds Improvements	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
Grounds Repair	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00	1,200.00
Landscape Contract	1,841.67	2,687.50	(845.83)	13,466.69	13,437.50	29.19	21,500.00	8,033.31
Snow Removal	0.00	0.00	0.00	13,719.50	14,300.00	(580.50)	20,300.00	6,580.50
Sprinkler Monitoring	0.00	360.00	(360.00)	2,520.00	1,440.00	1,080.00	2,520.00	0.00
Sprinkler Repairs	237.75	395.00	(157.25)	932.91	1,580.00	(647.09)	2,366.00	1,433.09
Tree Trimming	0.00	0.00	0.00	1,415.00	0.00	1,415.00	1,000.00	(415.00)
Total Landscaping Expenses	2,079.42	3,542.50	(1,463.08)	33,536.40	35,092.50	(1,556.10)	54,336.00	20,799.60
Maintenance Expenses								
Building Repairs/Maint	0.00	133.34	(133.34)	885.98	933.33	(47.35)	1,600.00	714.02
Total Maintenance Expenses	0.00	133.34	(133.34)	885.98	933.33	(47.35)	1,600.00	714.02
Utility Expenses								
Electric	65.83	57.91	7.92	523.97	405.42	118.55	695.00	171.03
Water/Sewer	2,271.15	1,258.34	1,012.81	10,429.75	8,808.33	1,621.42	15,100.00	4,670.25
Total Utility Expenses	2,336.98	1,316.25	1,020.73	10,953.72	9,213.75	1,739.97	15,795.00	4,841.28
Total Expenses	7,048.77	7,419.92	(371.15)	64,781.58	62,309.40	2,472.18	100,940.00	36,158.42
Reserve Expenses								
Maint - Decks	0.00	0.00	0.00	3,465.00	0.00	3,465.00	0.00	(3,465.00)
Maintenance Fences	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
Total Reserve Expenses	0.00	0.00	0.00	3,465.00	0.00	3,465.00	500.00	(2,965.00)
TOTAL EXPENSES	7,048.77	7,419.92	(371.15)	68,246.58	62,309.40	5,937.18	101,440.00	33,193.42
NET INCOME (LOSS)	(4,147.97)	3,776.74	(7,924.71)	(7,283.22)	6,707.27	(13,990.49)	23,560.00	
UNEXPENDED (OVER EXPENDED)							30,843.22	