

Balance Sheet

Sunday, June 30, 2013

Hover Ridge T H Condos

Accrual Accounting Year Starts January 1, 2013

ASSETS			
Current Assets			
1st Bank Checking		\$4,580.52	
	Total Current Assets		\$4,580.52
Reserve Accounts			
1st Bank Money Market			
1st Bank Money Market		\$18,962.24	
Interest C Y M H M Mkt.		\$9.64	
MM Activity Charge		(\$3.60)	
Transfer Cash to Mon Mkt		\$6,750.00	
Withdraw by Check		(\$3,465.00)	
	Total 1st Bank Money Market	\$22,253.28	
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		\$33.83	
	Total Mile High CD 91	\$10,458.87	
Mile High CD 16			
CD 16 Mile High 1/25/14		\$53,605.73	
Interest Cur Yr CD 16		\$149.91	
Transfer Cash to CD 16		\$2,085.00	
	Total Mile High CD 16	\$55,840.64	
	Total Reserve Accounts		\$88,552.79
Member Receivables			
M/R Dues		\$370.00	
M/R Late Fees		\$100.00	
	Total Member Receivables		\$470.00
	TOTAL ASSETS		<u>\$93,603.31</u>
LIABILITIES			
Current Liabilities			
Prepaid Dues		\$4,705.00	
	Total Current Liabilities		\$4,705.00
Long Term Liabilities			
Working Capital		\$800.00	
	Total Long Term Liabilities		\$800.00
	TOTAL LIABILITIES		<u>\$5,505.00</u>
EQUITY			
Earnings			
Current Year Earnings		\$3,968.78	
Retained Earnings		\$84,129.53	
	Total Earnings		\$88,098.31
	TOTAL EQUITY		<u>\$88,098.31</u>

Balance Sheet

Sunday, June 30, 2013

Hover Ridge T H Condos (Continued)

Accrual Accounting Year Starts January 1, 2013

TOTAL LIABILITIES AND EQUITY

\$93,603.31

Revenue and Expenses

Saturday, June 1, 2013 to Sunday, June 30, 2013

Hover Ridge T H Condos

Accrual Accounting Year Starts January 1, 2013

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues Monthly	\$9,620.00	100.0	\$57,720.00	99.8
Late Fee Income	\$0.00	0.0	\$100.00	0.2
Total Income	\$9,620.00	100.0	\$57,820.00	100.0
Reserve Interest				
Interest CD 16	\$30.81	0.3	\$149.91	0.3
Interest CD 24	\$0.00	0.0	\$49.18	0.1
Interest CD 91	\$5.77	0.1	\$33.83	0.1
Interest M H Mon Mkt	\$3.42	0.0	\$9.64	0.0
Total Reserve Interest	\$40.00	0.4	\$242.56	0.4
TOTAL INCOME	\$9,660.00	100.4	\$58,062.56	100.4
EXPENSES				
Expenses				
General & Administrative				
Insurance	\$0.00	0.0	\$7,526.69	13.0
Legal & Professional Fees	\$0.00	0.0	\$500.00	0.9
Management	\$650.00	6.8	\$3,894.00	6.7
Misc, Expenses	\$0.00	0.0	\$17.38	0.0
Printing & Postage	\$0.00	0.0	\$305.65	0.5
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.)	\$0.00	0.0	\$327.61	0.6
Website Maint	\$0.00	0.0	\$75.00	0.1
Total General & Administrative	\$650.00	6.8	\$12,651.93	21.9
Landscaping Expenses				
Fertilization	\$0.00	0.0	\$1,482.30	2.6
Landscape Contract	\$1,791.67	18.6	\$11,625.02	20.1
Snow Removal	\$0.00	0.0	\$13,719.50	23.7
Sprinkler Monitoring	\$0.00	0.0	\$2,520.00	4.4
Sprinkler Repairs	\$0.00	0.0	\$458.07	0.8
Tree Trimming	\$1,415.00	14.7	\$1,415.00	2.4
Total Landscaping Expenses	\$3,206.67	33.3	\$31,219.89	54.0
Maintenance Expenses				
Building Repairs/Maint	\$0.00	0.0	\$335.49	0.6
Total Maintenance Expenses	\$0.00	0.0	\$335.49	0.6
Utility Expenses				
Electric	\$0.00	0.0	\$390.62	0.7
Water/Sewer	\$0.00	0.0	\$6,030.85	10.4
Total Utility Expenses	\$0.00	0.0	\$6,421.47	11.1
Total Expenses	\$3,856.67	40.1	\$50,628.78	87.6
Reserve Expenses				

Revenue and Expenses

Saturday, June 1, 2013 to Sunday, June 30, 2013

Hover Ridge T H Condos (Continued)

Accrual Accounting Year Starts January 1, 2013

	<u>Current</u>	<u>Percent</u>	<u>Year To Date</u>	<u>Percent</u>
EXPENSES (Continued)				
Reserve Expenses (Continued)				
Maint - Decks	\$3,465.00	36.0	\$3,465.00	6.0
Total Reserve Expenses	\$3,465.00	36.0	\$3,465.00	6.0
TOTAL EXPENSES	\$7,321.67	76.1	\$54,093.78	93.6
NET INCOME (LOSS)	\$2,338.33	24.3	\$3,968.78	6.9

Bank Account Activity

Saturday, June 1, 2013 to Sunday, June 30, 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>
		6/1/2013	Beginning Balance			(\$48.78)
1018	X	6/1/2013	Rock Solid Landscapes	\$1,791.67		(\$1,840.45)
1021		6/1/2013	M R Accounting & Prop Mgm	\$650.00		(\$2,490.45)
1017		6/6/2013	Blue River Forestry	\$1,415.00		(\$3,905.45)
1020	X	6/7/2013	City of Longmont	\$1,379.03		(\$5,284.48)
	X	6/10/2013	Deposit		\$1,295.00	(\$3,989.48)
			Deposit May receipts			
	X	6/10/2013	Deposit		\$8,015.00	\$4,025.52
			Deposit Partial June receipts			
	X	6/17/2013	Deposit		\$555.00	\$4,580.52
			Deposit 3 June receipts			
			Total for 1st Bank Checking	\$5,235.70	\$9,865.00	
		6/30/2013	Ending Balance			\$4,580.52

Bank Reconciliation

1st Bank Checking on Friday, June 28, 2013

Bank Summary

Opening Balance	\$2,597.08	
Less Cleared Checks	\$5,816.56	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$9,865.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$6,645.52	
Cleared Balance	\$6,645.52	
Statement Balance on 6/28/2013	\$6,645.52	
Difference	\$0.00	In Balance

Cleared Checks

1013	5/31/2013	Screamin Coyote Services	\$155.49	
1014	5/31/2013	Country Mutual Insurance	\$550.00	
1015	5/31/2013	Nitro Green	\$1,482.30	
1016	5/23/2013	Ideal Irrigation, LLC	\$458.07	
1018	6/1/2013	Rock Solid Landscapes	\$1,791.67	1 checks skipped
1020	6/7/2013	City of Longmont	\$1,379.03	1 checks skipped
		6 Items	\$5,816.56	

Cleared Deposits

6/10/2013	Deposit	\$1,295.00	
6/10/2013	Deposit	\$8,015.00	
6/17/2013	Deposit	\$555.00	
	3 Items	\$9,865.00	

Uncleared Checks and Other Subtractions

1017	6/6/2013	Blue River Forestry	\$1,415.00	
1021	6/1/2013	M R Accounting & Prop Mgm	\$650.00	
		2 Items	\$2,065.00	

Ledger Balance Summary

Cleared Balance on 6/28/2013	\$6,645.52	
Less Uncleared Checks and Other Subtractions	\$2,065.00	
Plus Uncleared Deposits and Other Additions	\$0.00	
Available Balance on 6/28/2013	\$4,580.52	

Unexpended Budget Report

Sunday, June 30, 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 Monthly	9,620.00	9,620.00	0.00	57,720.00	57,720.00	0.00	124,800.00	67,080.00
Late Fee Income	0.00	16.67	(16.67)	100.00	100.01	(0.01)	200.00	100.00
Total Income	9,620.00	9,636.67	(16.67)	57,820.00	57,820.01	(0.01)	125,000.00	67,180.00
Reserve Interest								
Interest CD 16	30.81	0.00	30.81	149.91	0.00	149.91	0.00	(149.91)
Interest CD 24	0.00	0.00	0.00	49.18	0.00	49.18	0.00	(49.18)
Interest CD 91	5.77	0.00	5.77	33.83	0.00	33.83	0.00	(33.83)
Interest M H Mon Mkt	3.42	0.00	3.42	9.64	0.00	9.64	0.00	(9.64)
Total Reserve Interest	40.00	0.00	40.00	242.56	0.00	242.56	0.00	(242.56)
TOTAL INCOME	9,660.00	9,636.67	23.33	58,062.56	57,820.01	242.55	125,000.00	66,937.44
EXPENSES								
Expenses								
General & Administrative								
Contingency Expenses	0.00	377.91	(377.91)	0.00	2,267.51	(2,267.51)	4,535.00	4,535.00
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)	7,526.69	8,250.00	(723.31)	16,500.00	8,973.31
Legal & Professional Fees	0.00	12.50	(12.50)	500.00	75.00	425.00	150.00	(350.00)
Management	650.00	572.00	78.00	3,894.00	3,432.00	462.00	6,864.00	2,970.00
Misc, Expenses	0.00	5.00	(5.00)	17.38	30.00	(12.62)	60.00	42.62
Printing & Postage	0.00	12.50	(12.50)	305.65	75.00	230.65	150.00	(155.65)
SB 100/SB 89	0.00	6.25	(6.25)	0.00	37.50	(37.50)	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	2.09	(2.09)	2.00	12.49	(10.49)	25.00	23.00
Supplies (Misc.)	0.00	18.75	(18.75)	327.61	112.50	215.11	225.00	(102.61)
Trash/Dump Fee	0.00	45.83	(45.83)	0.00	274.99	(274.99)	550.00	550.00
Website Maint	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
Total General & Administrative	650.00	2,427.83	(1,777.83)	12,651.93	14,641.99	(1,990.06)	29,209.00	16,557.07
Landscaping Expenses								
Fertilization	0.00	1,315.00	(1,315.00)	1,482.30	2,635.00	(1,152.70)	3,950.00	2,467.70

Unexpended Budget Report

Sunday, July 30, 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)								
Grounds Improvements	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	1,500.00	1,500.00
Grounds Repair	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00	1,200.00
Landscape Contract	1,791.67	2,687.50	(895.83)	11,625.02	10,750.00	875.02	21,500.00	9,874.98
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	1,080.00	1,440.00	2,520.00	0.00
Sprinkler Repairs	0.00	395.00	(395.00)	458.07	1,185.00	(726.93)	2,366.00	1,907.93
Tree Trimming	1,415.00	0.00	1,415.00	1,415.00	0.00	1,415.00	1,000.00	(415.00)
Total Landscaping Expenses	3,206.67	5,357.50	(2,150.83)	31,219.89	31,550.00	(330.11)	54,336.00	23,116.11
Maintenance Expenses								
Building Repairs/Maint	0.00	133.33	(133.33)	335.49	799.99	(464.50)	1,600.00	1,264.51
Total Maintenance Expenses	0.00	133.33	(133.33)	335.49	799.99	(464.50)	1,600.00	1,264.51
Utility Expenses								
Electric	0.00	57.92	(57.92)	390.62	347.51	43.11	695.00	304.38
Water/Sewer	0.00	1,258.33	(1,258.33)	6,030.85	7,549.99	(1,519.14)	15,100.00	9,069.15
Total Utility Expenses	0.00	1,316.25	(1,316.25)	6,421.47	7,897.50	(1,476.03)	15,795.00	9,373.53
Total Expenses	3,856.67	9,234.91	(5,378.24)	50,628.78	54,889.48	(4,260.70)	100,940.00	50,311.22
Reserve Expenses								
Maint - Decks	3,465.00	0.00	3,465.00	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	3,465.00	0.00	3,465.00	3,465.00	0.00	3,465.00	500.00	(2,965.00)
TOTAL EXPENSES	7,321.67	9,234.91	(1,913.24)	54,093.78	54,889.48	(795.70)	101,440.00	47,346.22
NET INCOME (LOSS)	2,338.33	401.76	1,936.57	3,968.78	2,930.53	1,038.25	23,560.00	
UNEXPENDED (OVER EXPENDED)								19,591.22

Twelve Month Actuals

Sunday, June 30, 2013

2013 Hover Ridge Town Home Condo Budget

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

	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>May 2013</u>	<u>Jun 2013</u>	<u>Jul 2013</u>	<u>Aug 2013</u>	<u>Sep 2013</u>	<u>Oct 2013</u>	<u>Nov 2013</u>	<u>Dec 2013</u>	<u>Total</u>
INCOME													
Income													
Dues Monthly	9,620.00	9,620.00	9,620.00	9,620.00	9,620.00	9,620.00							57,720.00
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	0.00	0.00	0.00	0.00	0.00	0.00	57,820.00
Reserve Interest													
Interest CD 16		30.74	27.78	30.78	29.80	30.81							149.91
Interest CD 24	49.18												49.18
Interest CD 91	5.76	5.76	5.20	5.76	5.58	5.77							33.83
Interest M H Mon Mkt	0.75	0.75	0.81	1.82	2.09	3.42							9.64
Total Reserve Interest	55.69	37.25	33.79	38.36	37.47	40.00	0.00	0.00	0.00	0.00	0.00	0.00	242.56
TOTAL INCOME	9,675.69	9,657.25	9,653.79	9,658.36	9,757.47	9,660.00	0.00	0.00	0.00	0.00	0.00	0.00	58,062.56
EXPENSES													
Expenses													
General & Administrative													
Insurance			3,189.00	3,787.69	550.00								7,526.69
Legal & Professional Fees			500.00										500.00
Management	572.00	572.00	800.00	650.00	650.00	650.00							3,894.00
Misc, Expenses	1.00	16.38											17.38
Printing & Postage		35.88	51.92	102.51	115.34								305.65
Service Charge (Bank MM)					3.60								3.60
Service Charge (Bank)				2.00									2.00
Supplies (Misc.)	23.48	256.57		47.56									327.61
Website Maint					75.00								75.00
Total General & Administrative	596.48	880.83	4,540.92	4,589.76	1,393.94	650.00	0.00	0.00	0.00	0.00	0.00	0.00	12,651.93
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							11,625.02
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								458.07
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	3,206.67	0.00	0.00	0.00	0.00	0.00	0.00	31,219.89
Maintenance Expenses													
Building Repairs/Maint	50.00	130.00		155.49									335.49
Total Maintenance Expenses	50.00	130.00	0.00	155.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	335.49
Utility Expenses													
Electric	67.64	71.28	75.82	53.37	122.51								390.62
Water/Sewer	798.43	969.18	940.82	1,110.46	2,211.96								6,030.85
Total Utility Expenses	866.07	1,040.46	1,016.64	1,163.83	2,334.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,421.47

Twelve Month Actuals

Sunday, July 30, 2013

2013 Hover Ridge Town Home Condo Budget (Continued)

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

EXPENSES (Continued)	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>May 2013</u>	<u>Jun 2013</u>	<u>Jul 2013</u>	<u>Aug 2013</u>	<u>Sep 2013</u>	<u>Oct 2013</u>	<u>Nov 2013</u>	<u>Dec 2013</u>	<u>Total</u>
Total Expenses	3,711.22	6,092.96	17,399.23	9,588.25	9,980.45	3,856.67	0.00	0.00	0.00	0.00	0.00	0.00	50,628.78
Reserve Expenses Maint - Decks						3,465.00							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	<u>3,711.22</u>	<u>6,092.96</u>	<u>17,399.23</u>	<u>9,588.25</u>	<u>9,980.45</u>	<u>7,321.67</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>54,093.78</u>
NET INCOME (LOSS)	<u>5,964.47</u>	<u>3,564.29</u>	<u>(7,745.44)</u>	<u>70.11</u>	<u>(222.98)</u>	<u>2,338.33</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,968.78</u>