

**Reynolds Farm Condominium Association**  
**Balance Sheet**  
As of February 28, 2014

	Feb 28, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Great Western Checking	70,726.18
Mile High Money Market	80,431.60
GW - Barn Security Account	2,063.50
Savings USB	21,882.92
<b>Total Checking/Savings</b>	175,104.20
<b>Accounts Receivable</b>	
Accounts Receivable	-4,890.00
<b>Total Accounts Receivable</b>	-4,890.00
<b>Total Current Assets</b>	170,214.20
<b>Fixed Assets</b>	
<b>Fixed Assets</b>	
Barn	77,640.00
Accumulated Depreciation	-17,433.75
<b>Total Fixed Assets</b>	60,206.25
<b>Total Fixed Assets</b>	60,206.25
<b>TOTAL ASSETS</b>	<b>230,420.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	1,752.00
<b>Total Barn Security Deposit</b>	2,061.00
<b>Total Other Current Liabilities</b>	2,061.00
<b>Total Current Liabilities</b>	2,061.00
<b>Total Liabilities</b>	2,061.00
<b>Equity</b>	
Retained Earnings	215,279.36
Net Income	13,080.09
<b>Total Equity</b>	228,359.45
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>230,420.45</b>

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**Reynolds Farm Condominium Association**  
**Income & Expense**  
February 2014

	<u>Feb 14</u>
<b>Income</b>	
Barn Income	685.17
HOA Dues	
Late Fee - Dues	133.05
Monthly Dues	9,076.78
<b>Total HOA Dues</b>	<u>9,209.83</u>
Interest Income	19.48
Other Income	225.00
<b>Total Income</b>	<u>10,139.48</u>
<b>Gross Profit</b>	10,139.48
<b>Expense</b>	
<b>Administrative</b>	
Copies/Printing/Scans	42.75
Postage and Delivery	34.50
Property Management Fees	800.00
Property Transfer Fee	200.00
Web Design/Management	25.00
<b>Total Administrative</b>	<u>1,102.25</u>
Bank Service Fee	12.00
<b>Landscape Maintenance</b>	
Lawn Maintenance	1,290.42
Snow Removal	1,650.00
<b>Total Landscape Maintenance</b>	<u>2,940.42</u>
<b>Structures &amp; Road Maintenance</b>	
Building Maintenance	280.02
Deck Repair/Replacement	132.12
Fence	280.00
<b>Total Structures &amp; Road Maintenance</b>	<u>692.14</u>
<b>Utilities</b>	
Electricity - 10132	85.30
Water - 41509	125.84
Water - 41648	103.03
Water - 41806	120.87
Water - 42126	63.83
Water - 42189	126.72
Water - 42249	33.12
Water - 42399	100.40
Water - 42595	57.40
Water - 42604	91.91
Water - 42707	89.57
Water - 42748	42.77
Water - 42778	60.91
Water - 42808	47.14
<b>Total Utilities</b>	<u>1,148.81</u>
<b>Total Expense</b>	<u>5,895.62</u>
<b>Net Income</b>	<u><u>4,243.86</u></u>

**Reynolds Farm Condominium Association**  
**Income & Expense Budget vs. Actual**  
 July 2013 through February 2014

	Jul '13 - Feb 14	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
Uncategorized Income	1,659.00			
Barn Income	6,587.39	6,340.00	247.39	103.9%
<b>HOA Dues</b>				
Collection Expense Fees	363.22			
Late Fee - Dues	275.91	125.00	150.91	220.7%
Monthly Dues	79,846.92	79,800.00	46.92	100.1%
Transfer Fee	1,200.00			
<b>Total HOA Dues</b>	<b>81,686.05</b>	<b>79,925.00</b>	<b>1,761.05</b>	<b>102.2%</b>
Interest Income	343.59	180.00	163.59	190.9%
<b>Other Income</b>				
Donations	50.00			
NGLA Reimbursement	0.00	150.00	-150.00	0.0%
Other Income - Other	2,170.38			
<b>Total Other Income</b>	<b>2,220.38</b>	<b>150.00</b>	<b>2,070.38</b>	<b>1,480.3%</b>
Returned Check Charges	34.36			
<b>Total Income</b>	<b>92,530.77</b>	<b>86,595.00</b>	<b>5,935.77</b>	<b>106.9%</b>
<b>Gross Profit</b>	<b>92,530.77</b>	<b>86,595.00</b>	<b>5,935.77</b>	<b>106.9%</b>
<b>Expense</b>				
<b>Administrative</b>				
Accounting	290.00	200.00	90.00	145.0%
Copies/Printing/Scans	622.78	500.00	122.78	124.6%
Legal Fees	1,235.00	4,000.00	-2,765.00	30.9%
Insurance	20,528.00	19,500.00	1,028.00	105.3%
Misc. Office Expense	55.00	240.00	-185.00	22.9%
Postage and Delivery	365.75	375.00	-9.25	97.5%
Property Management Fees	6,400.00	6,400.00	0.00	100.0%
Property Transfer Fee	1,200.00			
Social Programs	25.00	250.00	-225.00	10.0%
Web Design/Management	200.00	200.00	0.00	100.0%
<b>Total Administrative</b>	<b>30,921.53</b>	<b>31,665.00</b>	<b>-743.47</b>	<b>97.7%</b>
Bank Service Fee	17.00	30.00	-13.00	56.7%
<b>Landscape Maintenance</b>				
Backflow Testing	0.00	0.00	0.00	0.0%
Irrigation	1,932.98	2,300.00	-367.02	84.0%
Lawn Maintenance	9,833.36	8,600.00	1,233.36	114.3%
Misc. Landscape Mtce	1,618.29	1,250.00	368.29	129.5%
Mowing - Irrigated	0.00	0.00	0.00	0.0%
Snow Removal	1,991.05	2,000.00	-8.95	99.6%
Tree Trimming/Spraying	3,474.00	3,000.00	474.00	115.8%
Trimming Bushes	620.00	1,500.00	-880.00	41.3%
<b>Total Landscape Maintenance</b>	<b>19,469.68</b>	<b>18,650.00</b>	<b>819.68</b>	<b>104.4%</b>
<b>Structures &amp; Road Maintenance</b>				
Barn Maintenance	204.86	300.00	-95.14	68.3%
Building Maintenance	1,402.57	2,550.00	-1,147.43	55.0%
Concrete	0.00	1,500.00	-1,500.00	0.0%
Deck Repair/Replacement	1,728.80	1,500.00	228.80	115.3%
Fence	3,143.93	4,300.00	-1,156.07	73.1%
Gutters & Downspouts	1,800.00	1,000.00	800.00	180.0%
Painting/Staining Decks	2,100.00	1,500.00	600.00	140.0%
Painting - Fences	0.00	400.00	-400.00	0.0%
Painting - Units	4,125.00	6,500.00	-2,375.00	63.5%
Paving	2,569.00	3,000.00	-431.00	85.6%
Road Maintenance	0.00	1,000.00	-1,000.00	0.0%
Roofing	0.00	4,000.00	-4,000.00	0.0%
Siding	0.00	1,000.00	-1,000.00	0.0%
<b>Total Structures &amp; Road Maintenance</b>	<b>17,074.16</b>	<b>28,550.00</b>	<b>-11,475.84</b>	<b>59.8%</b>

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 Cash Basis

## Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2013 through February 2014

	Jul '13 - Feb 14	Budget	\$ Over Budget	% of Budget
<b>Utilities</b>				
Electricity - 10132	631.55	665.00	-33.45	95.0%
Water - 41509	801.08	734.00	67.08	109.1%
Water - 41648	659.18	600.00	59.18	109.9%
Water - 41806	1,835.72	1,700.00	135.72	108.0%
Water - 42126	521.16	566.00	-44.84	92.1%
Water - 42189	907.18	870.00	37.18	104.3%
Water - 42249	377.71	434.00	-56.29	87.0%
Water - 42399	2,132.37	2,100.00	32.37	101.5%
Water - 42595	432.51	434.00	-1.49	99.7%
Water - 42604	742.13	600.00	142.13	123.7%
Water - 42707	642.84	600.00	42.84	107.1%
Water - 42748	369.31	350.00	19.31	105.5%
Water - 42778	466.00	508.00	-42.00	91.7%
Water - 42808	1,449.57	1,880.00	-430.43	77.1%
<b>Total Utilities</b>	<b>11,968.31</b>	<b>12,041.00</b>	<b>-72.69</b>	<b>99.4%</b>
<b>Total Expense</b>	<b>79,450.68</b>	<b>90,936.00</b>	<b>-11,485.32</b>	<b>87.4%</b>
<b>Net Income</b>	<b>13,080.09</b>	<b>-4,341.00</b>	<b>17,421.09</b>	<b>-301.3%</b>