

10:25 AM  
07/14/14  
Cash Basis

**Reynolds Farm Condominium Association**  
**Balance Sheet**  
As of June 30, 2014

|                                       | Jun 30, 14        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Great Western Checking                | 50,304.62         |
| First National - Formerly Mile        | 110,521.89        |
| GW - Barn Security Account            | 1,984.94          |
| Savings USB                           | 21,886.42         |
| Total Checking/Savings                | 184,697.87        |
| Accounts Receivable                   |                   |
| Accounts Receivable                   | -4,682.50         |
| Total Accounts Receivable             | -4,682.50         |
| <b>Total Current Assets</b>           | <b>180,015.37</b> |
| Fixed Assets                          |                   |
| Fixed Assets                          |                   |
| Barn                                  | 77,640.00         |
| Accumulated Depreciation              | -17,433.75        |
| Total Fixed Assets                    | 60,206.25         |
| <b>Total Fixed Assets</b>             | <b>60,206.25</b>  |
| <b>TOTAL ASSETS</b>                   | <b>240,221.62</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Liabilities                           |                   |
| Current Liabilities                   |                   |
| Other Current Liabilities             |                   |
| Barn Security Deposit                 |                   |
| Left over from Flagstaff              | 309.00            |
| Barn Security Deposit - Other         | 1,673.10          |
| Total Barn Security Deposit           | 1,982.10          |
| Total Other Current Liabilities       | 1,982.10          |
| <b>Total Current Liabilities</b>      | <b>1,982.10</b>   |
| <b>Total Liabilities</b>              | <b>1,982.10</b>   |
| Equity                                |                   |
| Retained Earnings                     | 215,279.36        |
| Net Income                            | 22,960.16         |
| <b>Total Equity</b>                   | <b>238,239.52</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>240,221.62</b> |

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

|  | Jun 14                   |
|--|--------------------------|
| <b>Income</b>                                  |                          |
| Barn Income                                    | 642.50                   |
| HOA Dues                                       |                          |
| Late Fee - Dues                                | 100.00                   |
| Monthly Dues                                   | 11,830.00                |
| Transfer Fee                                   | 200.00                   |
| <b>Total HOA Dues</b>                          | 12,130.00                |
| Interest Income                                | 29.18                    |
| <b>Total Income</b>                            | 12,801.68                |
| <b>Gross Profit</b>                            | 12,801.68                |
| <b>Expense</b>                                 |                          |
| <b>Administrative</b>                          |                          |
| Copies/Printing/Scans                          | 37.00                    |
| Legal Fees                                     | 3,600.00                 |
| Misc. Office Expense                           | 25.00                    |
| Postage and Delivery                           | 33.04                    |
| Property Management Fees                       | 800.00                   |
| Property Transfer Fee                          | 200.00                   |
| Web Design/Management                          | 25.00                    |
| <b>Total Administrative</b>                    | 4,720.04                 |
| <b>Landscape Maintenance</b>                   |                          |
| Backflow Testing                               | 325.00                   |
| Irrigation                                     | 783.42                   |
| Lawn Maintenance                               | 1,290.42                 |
| Misc. Landscape Mtce                           | 1,694.87                 |
| <b>Total Landscape Maintenance</b>             | 4,093.71                 |
| <b>Structures &amp; Road Maintenance</b>       |                          |
| Building Maintenance                           | 2,153.97                 |
| Deck Repair/Replacement                        | 317.35                   |
| Fence  | 1,102.51                 |
| Misc   | 2,215.00                 |
| Painting - Units                               | 7,265.00                 |
| <b>Total Structures &amp; Road Maintenance</b> | 13,053.83                |
| <b>Utilities</b>                               |                          |
| Electricity - 10132                            | 46.56                    |
| Water - 41509                                  | 91.87                    |
| Water - 41648                                  | 99.67                    |
| Water - 41806                                  | 249.11                   |
| Water - 42126                                  | 69.36                    |
| Water - 42189                                  | 123.83                   |
| Water - 42249                                  | 74.09                    |
| Water - 42399                                  | 179.09                   |
| Water - 42595                                  | 60.02                    |
| Water - 42604                                  | 99.22                    |
| Water - 42707                                  | 84.72                    |
| Water - 42748                                  | 56.12                    |
| Water - 42778                                  | 61.97                    |
| Water - 42808                                  | 108.79                   |
| <b>Total Utilities</b>                         | 1,404.42                 |
| <b>Total Expense</b>                           | 23,272.00                |
| <b>Net Income</b>                              | <u><u>-10,470.32</u></u> |

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

|  | Jul '13 - Jun 14  | Budget            | \$ Over Budget    | % of Budget     |
|--|-------------------|-------------------|-------------------|-----------------|
| <b>Income</b>                                  |                   |                   |                   |                 |
| Uncategorized Income                           | 1,659.00          |                   |                   |                 |
| Barn Income                                    | 9,775.00          | 9,500.00          | 275.00            | 102.9%          |
| <b>HOA Dues</b>                                |                   |                   |                   |                 |
| Collection Expense Fees                        | 363.22            |                   |                   |                 |
| Late Fee - Dues                                | 400.00            | 200.00            | 200.00            | 200.0%          |
| Monthly Dues                                   | 123,037.72        | 119,700.00        | 3,337.72          | 102.8%          |
| Transfer Fee                                   | 1,600.00          |                   |                   |                 |
| <b>Total HOA Dues</b>                          | <b>125,400.94</b> | <b>119,900.00</b> | <b>5,500.94</b>   | <b>104.6%</b>   |
| Interest Income                                | 437.72            | 270.00            | 167.72            | 162.1%          |
| <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                         | 59.36             |                   |                   |                 |
| <b>Total Income</b>                            | <b>139,552.40</b> | <b>129,820.00</b> | <b>9,732.40</b>   | <b>107.5%</b>   |
| <b>Gross Profit</b>                            | <b>139,552.40</b> | <b>129,820.00</b> | <b>9,732.40</b>   | <b>107.5%</b>   |
| <b>Expense</b>                                 |                   |                   |                   |                 |
| <b>Administrative</b>                          |                   |                   |                   |                 |
| Bank Supplies - Checks/Deposit                 | 30.00             |                   |                   |                 |
| Accounting                                     | 290.00            | 200.00            | 90.00             | 145.0%          |
| Copies/Printing/Scans                          | 799.19            | 700.00            | 99.19             | 114.2%          |
| Legal Fees                                     | 5,391.00          | 5,500.00          | -109.00           | 98.0%           |
| Insurance                                      | 20,528.00         | 19,500.00         | 1,028.00          | 105.3%          |
| Misc. Office Expense                           | 183.78            | 360.00            | -176.22           | 51.1%           |
| Postage and Delivery                           | 509.27            | 550.00            | -40.73            | 92.6%           |
| Property Management Fees                       | 9,615.00          | 9,600.00          | 15.00             | 100.2%          |
| Property Transfer Fee                          | 1,400.00          |                   |                   |                 |
| Social Programs                                | 25.00             | 250.00            | -225.00           | 10.0%           |
| Web Design/Management                          | 300.00            | 300.00            | 0.00              | 100.0%          |
| <b>Total Administrative</b>                    | <b>39,071.24</b>  | <b>36,960.00</b>  | <b>2,111.24</b>   | <b>105.7%</b>   |
| Bank Service Fee                               | 17.00             | 30.00             | -13.00            | 56.7%           |
| <b>Landscape Maintenance</b>                   |                   |                   |                   |                 |
| Backflow Testing                               | 325.00            | 325.00            | 0.00              | 100.0%          |
| Irrigation                                     | 3,440.24          | 4,500.00          | -1,059.76         | 76.4%           |
| Lawn Maintenance                               | 14,995.04         | 13,000.00         | 1,995.04          | 115.3%          |
| Misc. Landscape Mtce                           | 3,313.16          | 2,500.00          | 813.16            | 132.5%          |
| Mowing - Irrigated                             | 0.00              | 0.00              | 0.00              | 0.0%            |
| Snow Removal                                   | 1,991.05          | 3,000.00          | -1,008.95         | 66.4%           |
| Tree Trimming/Spraying                         | 4,724.00          | 8,000.00          | -3,276.00         | 59.1%           |
| Trimming Bushes                                | 620.00            | 3,500.00          | -2,880.00         | 17.7%           |
| <b>Total Landscape Maintenance</b>             | <b>29,408.49</b>  | <b>34,825.00</b>  | <b>-5,416.51</b>  | <b>84.4%</b>    |
| <b>Structures &amp; Road Maintenance</b>       |                   |                   |                   |                 |
| Barn Maintenance                               | 204.86            | 500.00            | -295.14           | 41.0%           |
| Building Maintenance                           | 3,664.54          | 4,000.00          | -335.46           | 91.6%           |
| Concrete                                       | 0.00              | 2,500.00          | -2,500.00         | 0.0%            |
| Deck Repair/Replacement                        | 2,046.15          | 2,500.00          | -453.85           | 81.8%           |
| Fence  | 4,796.46          | 7,500.00          | -2,703.54         | 64.0%           |
| Gutters & Downspouts                           | 2,150.00          | 2,500.00          | -350.00           | 86.0%           |
| Misc   | 2,215.00          |                   |                   |                 |
| Painting/Staining Decks                        | 2,100.00          | 2,500.00          | -400.00           | 84.0%           |
| Painting - Fences                              | 0.00              | 800.00            | -800.00           | 0.0%            |
| Painting - Units                               | 11,390.00         | 11,000.00         | 390.00            | 103.5%          |
| Paving   | 2,569.00          | 3,000.00          | -431.00           | 85.6%           |
| Road Maintenance                               | 0.00              | 3,000.00          | -3,000.00         | 0.0%            |
| Roofing  | 0.00              | 8,000.00          | -8,000.00         | 0.0%            |
| Siding   | 0.00              | 2,000.00          | -2,000.00         | 0.0%            |
| <b>Total Structures &amp; Road Maintenance</b> | <b>31,136.01</b>  | <b>49,800.00</b>  | <b>-18,663.99</b> | <b>62.5%</b>    |

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

|                        | Jul '13 - Jun 14  | Budget            | \$ Over Budget    | % of Budget    |
|------------------------|-------------------|-------------------|-------------------|----------------|
| <b>Utilities</b>       |                   |                   |                   |                |
| Electricity - 10132    | 941.27            | 1,000.00          | -58.73            | 94.1%          |
| Water - 41509          | 1,264.76          | 1,100.00          | 164.76            | 115.0%         |
| Water - 41648          | 1,070.86          | 900.00            | 170.86            | 119.0%         |
| Water - 41806          | 2,475.80          | 2,500.00          | -24.20            | 99.0%          |
| Water - 42126          | 795.28            | 850.00            | -54.72            | 93.6%          |
| Water - 42189          | 1,409.00          | 1,300.00          | 109.00            | 108.4%         |
| Water - 42249          | 555.95            | 650.00            | -94.05            | 85.5%          |
| Water - 42399          | 2,575.69          | 3,000.00          | -424.31           | 85.9%          |
| Water - 42595          | 669.37            | 650.00            | 19.37             | 103.0%         |
| Water - 42604          | 1,116.96          | 900.00            | 216.96            | 124.1%         |
| Water - 42707          | 1,025.27          | 900.00            | 125.27            | 113.9%         |
| Water - 42748          | 612.00            | 525.00            | 87.00             | 116.6%         |
| Water - 42778          | 718.64            | 760.00            | -41.36            | 94.6%          |
| Water - 42808          | 1,728.65          | 2,500.00          | -771.35           | 69.1%          |
| <b>Total Utilities</b> | <b>16,959.50</b>  | <b>17,535.00</b>  | <b>-575.50</b>    | <b>96.7%</b>   |
| <b>Total Expense</b>   | <b>116,592.24</b> | <b>139,150.00</b> | <b>-22,557.76</b> | <b>83.8%</b>   |
| <b>Net Income</b>      | <b>22,960.16</b>  | <b>-9,330.00</b>  | <b>32,290.16</b>  | <b>-246.1%</b> |