

Reynolds Farm Condominium Association  
**Balance Sheet**  
As of May 31, 2014

	May 31, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Great Western Checking	58,731.62
First National - Formerly Mile	110,493.74
GW - Barn Security Account	1,984.86
Savings USB	21,885.47
Total Checking/Savings	193,095.69
Accounts Receivable	
Accounts Receivable	-3,565.00
Total Accounts Receivable	-3,565.00
Other Current Assets	
Undeposited Funds	955.00
Total Other Current Assets	955.00
<b>Total Current Assets</b>	<b>190,485.69</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>250,691.94</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	33,430.48
<b>Total Equity</b>	<b>248,709.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>250,691.94</b>

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

	May 14
<b>Income</b>	
Barn Income	735.00
HOA Dues	
Monthly Dues	10,325.00
Transfer Fee	200.00
<b>Total HOA Dues</b>	<b>10,525.00</b>
Interest Income	22.78
<b>Total Income</b>	<b>11,282.78</b>
<b>Gross Profit</b>	<b>11,282.78</b>
<b>Expense</b>	
<b>Administrative</b>	
Copies/Printing/Scans	59.91
Postage and Delivery	34.51
Property Management Fees	800.00
Web Design/Management	25.00
<b>Total Administrative</b>	<b>919.42</b>
<b>Landscape Maintenance</b>	
Irrigation	723.84
Lawn Maintenance	1,290.42
<b>Total Landscape Maintenance</b>	<b>2,014.26</b>
<b>Structures &amp; Road Maintenance</b>	
Fence	278.32
<b>Total Structures &amp; Road Maintenance</b>	<b>278.32</b>
<b>Utilities</b>	
Electricity - 10132	86.37
Water - 41509	112.67
Water - 41648	80.82
Water - 41806	120.57
Water - 42126	68.47
Water - 42189	97.83
Water - 42249	35.25
Water - 42399	81.57
Water - 42595	56.78
Water - 42604	85.37
Water - 42707	87.97
Water - 42748	54.17
Water - 42778	66.08
Water - 42808	60.99
<b>Total Utilities</b>	<b>1,094.91</b>
<b>Total Expense</b>	<b>4,306.91</b>
<b>Net Income</b>	<b>6,975.87</b>

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

	Jul '13 - May 14	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
Uncategorized Income	1,659.00			
Barn Income	9,132.50	8,710.00	422.50	104.9%
<b>HOA Dues</b>				
Collection Expense Fees	363.22			
Late Fee - Dues	300.00	175.00	125.00	171.4%
Monthly Dues	111,207.72	109,725.00	1,482.72	101.4%
Transfer Fee	1,400.00			
<b>Total HOA Dues</b>	<b>113,270.94</b>	<b>109,900.00</b>	<b>3,370.94</b>	<b>103.1%</b>
Interest Income	408.54	247.50	161.04	165.1%
<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>126,750.72</b>	<b>119,007.50</b>	<b>7,743.22</b>	<b>106.5%</b>
<b>Gross Profit</b>	<b>126,750.72</b>	<b>119,007.50</b>	<b>7,743.22</b>	<b>106.5%</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	762.19	650.00	112.19	117.3%
Legal Fees	1,791.00	5,500.00	-3,709.00	32.6%
Insurance	20,528.00	19,500.00	1,028.00	105.3%
Misc. Office Expense	158.78	330.00	-171.22	48.1%
Postage and Delivery	476.23	505.00	-28.77	94.3%
Property Management Fees	8,815.00	8,800.00	15.00	100.2%
Property Transfer Fee	1,200.00			
Social Programs	25.00	250.00	-225.00	10.0%
Web Design/Management	275.00	275.00	0.00	100.0%
<b>Total Administrative</b>	<b>34,351.20</b>	<b>36,010.00</b>	<b>-1,658.80</b>	<b>95.4%</b>
Bank Service Fee	17.00	30.00	-13.00	56.7%
<b>Landscape Maintenance</b>				
Backflow Testing	0.00	325.00	-325.00	0.0%
Irrigation	2,656.82	3,500.00	-843.18	75.9%
Lawn Maintenance	13,704.62	11,900.00	1,804.62	115.2%
Misc. Landscape Mtce	1,618.29	2,500.00	-881.71	64.7%
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>25,314.78</b>	<b>32,725.00</b>	<b>-7,410.22</b>	<b>77.4%</b>
<b>Structures &amp; Road Maintenance</b>				
Barn Maintenance	204.86	500.00	-295.14	41.0%
Building Maintenance	1,510.57	3,650.00	-2,139.43	41.4%
Concrete	0.00	2,500.00	-2,500.00	0.0%
Deck Repair/Replacement	1,728.80	2,500.00	-771.20	69.2%
Fence	3,693.95	7,000.00	-3,306.05	52.8%
Gutters & Downspouts	2,150.00	2,500.00	-350.00	86.0%
Painting/Staining Decks	2,100.00	2,500.00	-400.00	84.0%
Painting - Fences	0.00	650.00	-650.00	0.0%
Painting - Units	4,125.00	9,500.00	-5,375.00	43.4%
Paving	2,569.00	3,000.00	-431.00	85.6%
Road Maintenance	0.00	2,000.00	-2,000.00	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>18,082.18</b>	<b>46,300.00</b>	<b>-28,217.82</b>	<b>39.1%</b>

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

	Jul '13 - May 14	Budget	\$ Over Budget	% of Budget
<b>Utilities</b>				
<b>Electricity - 10132</b>	894.71	920.00	-25.29	97.3%
<b>Water - 41509</b>	1,172.89	1,010.00	162.89	116.1%
<b>Water - 41648</b>	971.19	825.00	146.19	117.7%
<b>Water - 41806</b>	2,226.69	2,200.00	26.69	101.2%
<b>Water - 42126</b>	725.92	778.00	-52.08	93.3%
<b>Water - 42189</b>	1,285.17	1,195.00	90.17	107.5%
<b>Water - 42249</b>	481.86	596.00	-114.14	80.8%
<b>Water - 42399</b>	2,396.60	2,600.00	-203.40	92.2%
<b>Water - 42595</b>	609.35	596.00	13.35	102.2%
<b>Water - 42604</b>	1,017.74	825.00	192.74	123.4%
<b>Water - 42707</b>	940.55	825.00	115.55	114.0%
<b>Water - 42748</b>	555.88	482.00	73.88	115.3%
<b>Water - 42778</b>	656.67	697.00	-40.33	94.2%
<b>Water - 42808</b>	1,619.86	2,200.00	-580.14	73.6%
<b>Total Utilities</b>	15,555.08	15,749.00	-193.92	98.8%
<b>Total Expense</b>	93,320.24	130,814.00	-37,493.76	71.3%
<b>Net Income</b>	<b>33,430.48</b>	<b>-11,806.50</b>	<b>45,236.98</b>	<b>-283.2%</b>