

11:43 AM  
10/10/14  
Cash Basis

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

|  | Sep 30, 14               |
|--|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| Checking/Savings                       |                          |
| Great Western Checking                 | 44,553.08                |
| GW - Barn Security Account             | 2,225.22                 |
| Reserve Accounts                       |                          |
| First National - Formerly Mile         | 110,605.48               |
| Savings USB                            | 21,895.96                |
| <b>Total Reserve Accounts</b>          | <u>132,501.44</u>        |
| <b>Total Checking/Savings</b>          | <u>179,279.74</u>        |
| Accounts Receivable                    |                          |
| Accounts Receivable                    | -2,785.00                |
| <b>Total Accounts Receivable</b>       | <u>-2,785.00</u>         |
| <b>Total Current Assets</b>            | <u>176,494.74</u>        |
| <b>Fixed Assets</b>                    |                          |
| Fixed Assets                           |                          |
| Accumulated Depreciation               | -17,433.75               |
| Barn                                   | 77,640.00                |
| <b>Total Fixed Assets</b>              | <u>60,206.25</u>         |
| <b>Total Fixed Assets</b>              | <u>60,206.25</u>         |
| <b>TOTAL ASSETS</b>                    | <u><b>236,700.99</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| Other Current Liabilities              |                          |
| Barn Security Deposit                  |                          |
| Left over from Flagstaff               | 309.00                   |
| Barn Security Deposit - Other          | 1,913.10                 |
| <b>Total Barn Security Deposit</b>     | <u>2,222.10</u>          |
| <b>Total Other Current Liabilities</b> | <u>2,222.10</u>          |
| <b>Total Current Liabilities</b>       | <u>2,222.10</u>          |
| <b>Total Liabilities</b>               | <u>2,222.10</u>          |
| <b>Equity</b>                          |                          |
| Reserve Equity                         | 132,408.31               |
| Retained Earnings                      | 105,831.21               |
| Net Income                             | -3,760.63                |
| <b>Total Equity</b>                    | <u>234,478.89</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><b>236,700.99</b></u> |

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

|  | <u>Sep 14</u>        |
|--|----------------------|
| <b>Ordinary Income/Expense</b>           |                      |
| <b>Income</b>                            |                      |
| Barn Income                              | 456.16               |
| HOA Dues                                 |                      |
| Late Fee - Dues                          | 5.00                 |
| Monthly Dues                             | 7,078.84             |
| Total HOA Dues                           | 7,083.84             |
| Interest Income                          | 30.97                |
| Returned Check Charges                   | 25.00                |
| Total Income                             | <u>7,595.97</u>      |
| <b>Gross Profit</b>                      | 7,595.97             |
| <b>Expense</b>                           |                      |
| <b>Administrative</b>                    |                      |
| Copies/Printing/Scans                    | 40.50                |
| Misc. Office Expense                     | 60.00                |
| Postage and Delivery                     | 32.55                |
| Property Management Fees                 | 850.00               |
| Property Transfer Fee                    | 400.00               |
| Web Design/Management                    | 25.00                |
| Total Administrative                     | 1,408.05             |
| <b>Landscape Maintenance</b>             |                      |
| Irrigation                               | 336.45               |
| Lawn Maintenance                         | 1,290.42             |
| Tree Trimming/Spraying                   | 735.00               |
| Total Landscape Maintenance              | 2,361.87             |
| <b>Structures &amp; Road Maintenance</b> |                      |
| Building Maintenance                     | 1,566.63             |
| Total Structures & Road Maintenance      | 1,566.63             |
| <b>Utilities</b>                         |                      |
| Electricity - 10132                      | 85.18                |
| Water - 41509                            | 55.47                |
| Water - 41648                            | 98.37                |
| Water - 41806                            | 261.06               |
| Water - 42126                            | 69.83                |
| Water - 42189                            | 144.85               |
| Water - 42249                            | 46.01                |
| Water - 42399                            | 418.09               |
| Water - 42595                            | 58.72                |
| Water - 42604                            | 102.09               |
| Water - 42707                            | 76.92                |
| Water - 42748                            | 52.22                |
| Water - 42778                            | 71.09                |
| Water - 42808                            | 296.40               |
| Total Utilities                          | <u>1,836.30</u>      |
| Total Expense                            | <u>7,172.85</u>      |
| Net Ordinary Income                      | 423.12               |
| Net Income                               | <u><u>423.12</u></u> |

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

|  | Jul - Sep 14 | Budget    | \$ Over Budget | % of Budget |
|--|--------------|-----------|----------------|-------------|
| <b>Ordinary Income/Expense</b>                 |              |           |                |             |
| <b>Income</b>                                  |              |           |                |             |
| Barn Income                                    | 2,356.16     | 2,790.00  | -433.84        | 84.5%       |
| <b>HOA Dues</b>                                |              |           |                |             |
| Collection Expense Fees                        | 0.00         | 0.00      | 0.00           | 0.0%        |
| Late Fee - Dues                                | 60.00        | 75.00     | -15.00         | 80.0%       |
| Monthly Dues                                   | 25,893.84    | 33,390.00 | -7,496.16      | 77.5%       |
| Transfer Fee                                   | 600.00       | 0.00      | 600.00         | 100.0%      |
| <b>Total HOA Dues</b>                          | 26,553.84    | 33,465.00 | -6,911.16      | 79.3%       |
| Interest Income                                | 93.41        | 106.50    | -13.09         | 87.7%       |
| <b>Other Income</b>                            |              |           |                |             |
| Donations                                      | 0.00         | 0.00      | 0.00           | 0.0%        |
| NGLA Reimbursement                             | 0.00         | 150.00    | -150.00        | 0.0%        |
| Other Income - Other                           | 126.00       | 0.00      | 126.00         | 100.0%      |
| <b>Total Other Income</b>                      | 126.00       | 150.00    | -24.00         | 84.0%       |
| Returned Check Charges                         | 25.00        | 0.00      | 25.00          | 100.0%      |
| Uncategorized Income                           | 0.00         | 0.00      | 0.00           | 0.0%        |
| <b>Total Income</b>                            | 29,154.41    | 36,511.50 | -7,357.09      | 79.8%       |
| <b>Gross Profit</b>                            | 29,154.41    | 36,511.50 | -7,357.09      | 79.8%       |
| <b>Expense</b>                                 |              |           |                |             |
| <b>Administrative</b>                          |              |           |                |             |
| Accounting                                     | 0.00         | 300.00    | -300.00        | 0.0%        |
| Copies/Printing/Scans                          | 175.61       | 900.00    | -724.39        | 19.5%       |
| Insurance                                      | 11,463.00    | 11,250.00 | 213.00         | 101.9%      |
| Legal Fees                                     | 0.00         | 500.00    | -500.00        | 0.0%        |
| Misc. Office Expense                           | 60.00        | 100.00    | -40.00         | 60.0%       |
| Postage and Delivery                           | 163.80       | 145.00    | 18.80          | 113.0%      |
| Property Management Fees                       | 2,550.00     | 2,550.00  | 0.00           | 100.0%      |
| Property Transfer Fee                          | 800.00       | 0.00      | 800.00         | 100.0%      |
| Social Programs                                | 0.00         | 50.00     | -50.00         | 0.0%        |
| Web Design/Management                          | 75.00        | 75.00     | 0.00           | 100.0%      |
| <b>Total Administrative</b>                    | 15,287.41    | 15,870.00 | -582.59        | 96.3%       |
| Bank Service Fee                               | 12.00        | 0.00      | 12.00          | 100.0%      |
| <b>Landscape Maintenance</b>                   |              |           |                |             |
| Backflow Testing                               | 0.00         | 0.00      | 0.00           | 0.0%        |
| Irrigation                                     | 3,950.45     | 3,000.00  | 950.45         | 131.7%      |
| Lawn Maintenance                               | 4,171.48     | 3,900.00  | 271.48         | 107.0%      |
| Misc. Landscape Mtce                           | 0.00         | 0.00      | 0.00           | 0.0%        |
| Snow Removal                                   | 0.00         | 0.00      | 0.00           | 0.0%        |
| Tree Trimming/Spraying                         | 735.00       | 1,500.00  | -765.00        | 49.0%       |
| Trimming Bushes                                | 180.00       | 600.00    | -420.00        | 30.0%       |
| <b>Total Landscape Maintenance</b>             | 9,036.93     | 9,000.00  | 36.93          | 100.4%      |
| <b>Structures &amp; Road Maintenance</b>       |              |           |                |             |
| Barn Maintenance                               | 0.00         | 150.00    | -150.00        | 0.0%        |
| Building Maintenance                           | 1,868.63     | 3,000.00  | -1,131.37      | 62.3%       |
| Concrete                                       | 0.00         | 0.00      | 0.00           | 0.0%        |
| Deck Repair/Replacement                        | 105.00       | 1,000.00  | -895.00        | 10.5%       |
| Fence  | 138.85       | 1,500.00  | -1,361.15      | 9.3%        |
| Gutters & Downspouts                           | 691.74       | 250.00    | 441.74         | 276.7%      |
| Lighting                                       | 0.00         | 0.00      | 0.00           | 0.0%        |
| Misc   | 0.00         | 0.00      | 0.00           | 0.0%        |
| Painting - Fences                              | 0.00         | 300.00    | -300.00        | 0.0%        |
| Painting - Units                               | 0.00         | 16,000.00 | -16,000.00     | 0.0%        |
| Painting/Staining Decks                        | 0.00         | 2,500.00  | -2,500.00      | 0.0%        |
| Paving   | 0.00         | 0.00      | 0.00           | 0.0%        |
| Road Maintenance                               | 0.00         | 0.00      | 0.00           | 0.0%        |
| Roofing  | 0.00         | 0.00      | 0.00           | 0.0%        |
| Siding   | 0.00         | 0.00      | 0.00           | 0.0%        |
| <b>Total Structures &amp; Road Maintenance</b> | 2,804.22     | 24,700.00 | -21,895.78     | 11.4%       |

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

|  | Jul - Sep 14     | Budget            | \$ Over Budget   | % of Budget  |
|--|------------------|-------------------|------------------|--------------|
| <b>Utilities</b>                             |                  |                   |                  |              |
| Electricity - 10132                          | 293.64           | 276.00            | 17.64            | 106.4%       |
| Water - 41509                                | 256.76           | 365.00            | -108.24          | 70.3%        |
| Water - 41648                                | 303.56           | 285.00            | 18.56            | 106.5%       |
| Water - 41806                                | 1,117.78         | 1,300.00          | -182.22          | 86.0%        |
| Water - 42126                                | 211.00           | 225.00            | -14.00           | 93.8%        |
| Water - 42189                                | 426.86           | 405.00            | 21.86            | 105.4%       |
| Water - 42249                                | 151.17           | 175.00            | -23.83           | 86.4%        |
| Water - 42399                                | 1,128.79         | 1,775.00          | -646.21          | 63.6%        |
| Water - 42595                                | 182.80           | 185.00            | -2.20            | 98.8%        |
| Water - 42604                                | 301.74           | 337.50            | -35.76           | 89.4%        |
| Water - 42707                                | 248.96           | 315.00            | -66.04           | 79.0%        |
| Water - 42748                                | 174.17           | 187.50            | -13.33           | 92.9%        |
| Water - 42778                                | 221.89           | 206.25            | 15.64            | 107.6%       |
| Water - 42808                                | 755.36           | 1,350.00          | -594.64          | 56.0%        |
| <b>Total Utilities</b>                       | 5,774.48         | 7,387.25          | -1,612.77        | 78.2%        |
| <b>Total Expense</b>                         | 32,915.04        | 56,957.25         | -24,042.21       | 57.8%        |
| <b>Net Ordinary Income</b>                   | -3,760.63        | -20,445.75        | 16,685.12        | 18.4%        |
| <b>Other Income/Expense</b>                  |                  |                   |                  |              |
| Other Expense                                |                  |                   |                  |              |
| Non Operating Cash Requirements              |                  |                   |                  |              |
| Transfer TO Reserves                         | 0.00             | 0.00              | 0.00             | 0.0%         |
| <b>Total Non Operating Cash Requirements</b> | 0.00             | 0.00              | 0.00             | 0.0%         |
| <b>Total Other Expense</b>                   | 0.00             | 0.00              | 0.00             | 0.0%         |
| <b>Net Other Income</b>                      | 0.00             | 0.00              | 0.00             | 0.0%         |
| <b>Net Income</b>                            | <b>-3,760.63</b> | <b>-20,445.75</b> | <b>16,685.12</b> | <b>18.4%</b> |