

Reynolds Farm Condominium Association
Balance Sheet
As of February 28, 2015

	Feb 28, 15
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,205.14
1st Bank Operating Account	56,494.25
Reserve Accounts	
First National - Formerly Mile	110,723.86
Savings USB	21,905.18
Total Reserve Accounts	<u>132,629.04</u>
Total Checking/Savings	191,328.43
Accounts Receivable	
Accounts Receivable	-1,402.08
Total Accounts Receivable	<u>-1,402.08</u>
Total Current Assets	189,926.35
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
Total Fixed Assets	<u>60,206.25</u>
Total Fixed Assets	<u>60,206.25</u>
TOTAL ASSETS	<u>250,132.60</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,063.10
Total Barn Security Deposit	<u>2,372.10</u>
Total Other Current Liabilities	<u>2,372.10</u>
Total Current Liabilities	<u>2,372.10</u>
Total Liabilities	2,372.10
Equity	
Reserve Equity	132,408.31
Retained Earnings	105,831.21
Net Income	9,520.98
Total Equity	<u>247,760.50</u>
TOTAL LIABILITIES & EQUITY	<u>250,132.60</u>

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Cash Basis

Reynolds Farm Condominium Association
Income & Expense
February 2015

	<u>Feb 15</u>
Ordinary Income/Expense	
Income	
Barn Income	894.03
HOA Dues	
Monthly Dues	9,493.89
Transfer Fee	200.00
Total HOA Dues	<u>9,693.89</u>
Interest Income	24.93
Total Income	<u>10,612.85</u>
Gross Profit	10,612.85
Expense	
Administrative	
Bank Supplies - Checks/Deposit	-13.18
Copies/Printing/Scans	104.08
Postage and Delivery	40.53
Property Management Fees	850.00
Web Design/Management	25.00
Total Administrative	<u>1,006.43</u>
Utilities	
Electricity - 10132	115.90
Water - 41509	80.82
Water - 41648	118.52
Water - 41806	140.07
Water - 42126	69.12
Water - 42189	117.33
Water - 42249	36.07
Water - 42399	97.83
Water - 42595	54.17
Water - 42604	129.57
Water - 42707	102.92
Water - 42748	71.72
Water - 42778	84.07
Water - 42808	64.39
Total Utilities	<u>1,282.50</u>
Total Expense	<u>2,288.93</u>
Net Ordinary Income	<u>8,323.92</u>
Net Income	<u><u>8,323.92</u></u>

Reynolds Farm Condominium Association
Income & Expense Budget vs. Actual
 July 2014 through February 2015

	Jul '14 - Feb 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	7,679.03	7,590.00	89.03	101.2%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	140.00	200.00	-60.00	70.0%
Monthly Dues	82,133.89	82,470.00	-336.11	99.6%
Transfer Fee	800.00	0.00	800.00	100.0%
Total HOA Dues	83,073.89	82,670.00	403.89	100.5%
Interest Income	223.89	286.00	-62.11	78.3%
Other Income				
Donations	0.00	0.00	0.00	0.0%
NGLA Reimbursement	0.00	150.00	-150.00	0.0%
Violations	25.00			
Other Income - Other	126.00	0.00	126.00	100.0%
Total Other Income	151.00	150.00	1.00	100.7%
Returned Check Charges	25.00	0.00	25.00	100.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	91,152.81	90,696.00	456.81	100.5%
Gross Profit	91,152.81	90,696.00	456.81	100.5%
Expense				
Administrative				
Accounting	100.00	300.00	-200.00	33.3%
Bank Supplies - Checks/Deposit	140.12	0.00	140.12	100.0%
Copies/Printing/Scans	429.69	1,300.00	-870.31	33.1%
Insurance	22,187.00	22,500.00	-313.00	98.6%
Legal Fees	980.00	1,750.00	-770.00	56.0%
Misc. Office Expense	110.00	200.00	-90.00	55.0%
Postage and Delivery	340.74	370.00	-29.26	92.1%
Property Management Fees	6,800.00	6,800.00	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	233.00	200.00	33.00	116.5%
Total Administrative	32,120.55	33,470.00	-1,349.45	96.0%
Bank Service Fee	12.00	0.00	12.00	100.0%
Landscape Maintenance				
Backflow Testing	0.00	0.00	0.00	0.0%
Irrigation	3,950.45	3,250.00	700.45	121.6%
Lawn Maintenance	6,752.32	10,400.00	-3,647.68	64.9%
Misc. Landscape Mtce	0.00	0.00	0.00	0.0%
Snow Removal	247.50	2,250.00	-2,002.50	11.0%
Tree Trimming/Spraying	2,430.00	3,500.00	-1,070.00	69.4%
Trimming Bushes	180.00	600.00	-420.00	30.0%
Total Landscape Maintenance	13,560.27	20,000.00	-6,439.73	67.8%
Structures & Road Maintenance				
Barn Maintenance	0.00	350.00	-350.00	0.0%
Building Maintenance	4,133.95	3,000.00	1,133.95	137.8%
Concrete	0.00	0.00	0.00	0.0%
Deck Repair/Replacement	860.89	1,700.00	-839.11	50.6%
Fence	138.85	2,250.00	-2,111.15	6.2%
Gutters & Downspouts	2,491.74	2,050.00	441.74	121.5%
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	15,994.00	16,000.00	-6.00	100.0%
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%

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 03/09/15
 Cash Basis

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2014 through February 2015

	Jul '14 - Feb 15	Budget	\$ Over Budget	% of Budget
Roofing	0.00	0.00	0.00	0.0%
Siding	0.00	0.00	0.00	0.0%
Total Structures & Road Maintenance	23,619.43	28,150.00	-4,530.57	83.9%
Utilities				
Electricity - 10132	745.14	732.00	13.14	101.8%
Water - 41509	587.42	975.00	-387.58	60.2%
Water - 41648	793.61	800.00	-6.39	99.2%
Water - 41806	2,035.33	2,275.00	-239.67	89.5%
Water - 42126	532.20	600.00	-67.80	88.7%
Water - 42189	1,029.75	1,130.00	-100.25	91.1%
Water - 42249	330.05	425.00	-94.95	77.7%
Water - 42399	1,960.89	2,730.00	-769.11	71.8%
Water - 42595	457.55	485.00	-27.45	94.3%
Water - 42604	847.87	900.00	-52.13	94.2%
Water - 42707	697.91	830.00	-132.09	84.1%
Water - 42748	497.52	500.00	-2.48	99.5%
Water - 42778	591.30	550.00	41.30	107.5%
Water - 42808	1,213.04	2,000.00	-786.96	60.7%
Total Utilities	12,319.58	14,932.00	-2,612.42	82.5%
Total Expense	81,631.83	96,552.00	-14,920.17	84.5%
Net Ordinary Income	9,520.98	-5,856.00	15,376.98	-162.6%
Other Income/Expense				
Other Expense				
Non Operating Cash Requirements				
Transfer TO Reserves	0.00	7,000.00	-7,000.00	0.0%
Total Non Operating Cash Requirements	0.00	7,000.00	-7,000.00	0.0%
Total Other Expense	0.00	7,000.00	-7,000.00	0.0%
Net Other Income	0.00	-7,000.00	7,000.00	0.0%
Net Income	9,520.98	-12,856.00	22,376.98	-74.1%