

Reynolds Farm Condominium Association
Balance Sheet
As of May 31, 2015

	May 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,225.54
1st Bank Operating Account	76,836.02
Reserve Accounts	
2 Year Time Acct (5/18/17)	132,679.49
Total Reserve Accounts	132,679.49
Total Checking/Savings	211,741.05
Accounts Receivable	
Accounts Receivable	-2,310.00
Total Accounts Receivable	-2,310.00
Total Current Assets	209,431.05
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
Total Fixed Assets	60,206.25
Total Fixed Assets	60,206.25
TOTAL ASSETS	269,637.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	1,913.10
Total Barn Security Deposit	2,222.10
Total Other Current Liabilities	2,222.10
Total Current Liabilities	2,222.10
Total Liabilities	2,222.10
Equity	
Reserve Equity	132,408.31
Retained Earnings	105,831.21
Net Income	29,175.68
Total Equity	267,415.20
TOTAL LIABILITIES & EQUITY	269,637.30

Reynolds Farm Condominium Association
Income & Expense
May 2015

	<u>May 15</u>
Ordinary Income/Expense	
Income	
Barn Income	1,330.00
HOA Dues	
Late Fee - Dues	40.00
Monthly Dues	13,125.00
Transfer Fee	200.00
Total HOA Dues	13,365.00
Interest Income	1.77
Total Income	<u>14,696.77</u>
Gross Profit	14,696.77
Expense	
Administrative	
Copies/Printing/Scans	41.75
Postage and Delivery	32.55
Professional Services	1,190.00
Property Management Fees	850.00
Web Design/Management	25.00
Total Administrative	2,139.30
Landscape Maintenance	
Lawn Maintenance	1,550.00
Total Landscape Maintenance	1,550.00
Structures & Road Maintenance	
Fence	1,095.76
Total Structures & Road Maintenance	1,095.76
Utilities	
Electricity - 10132	77.45
Water - 41509	86.42
Water - 41648	113.35
Water - 41806	119.38
Water - 42126	63.62
Water - 42189	115.72
Water - 42249	31.78
Water - 42399	101.12
Water - 42595	59.13
Water - 42604	135.71
Water - 42707	137.28
Water - 42748	74.57
Water - 42778	62.89
Water - 42808	69.11
Total Utilities	1,247.53
Total Expense	<u>6,032.59</u>
Net Ordinary Income	8,664.18
Net Income	<u><u>8,664.18</u></u>

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Cash Basis

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

	Jul '14 - May 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	10,656.16	10,470.00	186.16	101.8%
HOA Dues				
Collection Expense Fees	56.49	0.00	56.49	100.0%
Late Fee - Dues	300.00	275.00	25.00	109.1%
Monthly Dues	114,118.84	114,070.00	48.84	100.0%
Transfer Fee	1,000.00	0.00	1,000.00	100.0%
Total HOA Dues	115,475.33	114,345.00	1,130.33	101.0%
Interest Income	280.08	394.00	-113.92	71.1%
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	126,587.57	125,359.00	1,228.57	101.0%
Gross Profit	126,587.57	125,359.00	1,228.57	101.0%
Expense				
Administrative				
Accounting	100.00	300.00	-200.00	33.3%
Bank Supplies - Checks/Deposit	140.12	30.00	110.12	467.1%
Copies/Printing/Scans	545.19	1,600.00	-1,054.81	34.1%
Insurance	22,187.00	22,500.00	-313.00	98.6%
Legal Fees	980.00	2,500.00	-1,520.00	39.2%
Misc. Office Expense	138.00	250.00	-112.00	55.2%
Postage and Delivery	496.43	505.00	-8.57	98.3%
Professional Services	1,190.00			
Property Management Fees	9,350.00	9,350.00	0.00	100.0%
Property Transfer Fee	1,000.00	0.00	1,000.00	100.0%
Social Programs	0.00	50.00	-50.00	0.0%
Web Design/Management	308.00	275.00	33.00	112.0%
Total Administrative	36,434.74	37,360.00	-925.26	97.5%
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	3,750.00	200.45	105.3%
Lawn Maintenance	8,302.32	14,300.00	-5,997.68	58.1%
Misc. Landscape Mtce	0.00	0.00	0.00	0.0%
Snow Removal	247.50	3,000.00	-2,752.50	8.3%
Tree Trimming/Spraying	3,730.00	4,000.00	-270.00	93.3%
Trimming Bushes	180.00	1,300.00	-1,120.00	13.8%
Total Landscape Maintenance	16,410.27	26,350.00	-9,939.73	62.3%
Structures & Road Maintenance				
Barn Maintenance	0.00	500.00	-500.00	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	4,783.89	2,500.00	2,283.89	191.4%
Fence	1,234.61	3,000.00	-1,765.39	41.2%
Gutters & Downspouts	2,491.74	2,500.00	-8.26	99.7%
Lighting	0.00	0.00	0.00	0.0%
Misc	0.00	0.00	0.00	0.0%
Painting - Fences	0.00	500.00	-500.00	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%
Roofing	0.00	0.00	0.00	0.0%
Siding	0.00	0.00	0.00	0.0%

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Cash Basis

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

	Jul '14 - May 15	Budget	\$ Over Budget	% of Budget
Total Structures & Road Maintenance	28,638.19	30,500.00	-1,861.81	93.9%
Utilities				
Electricity - 10132	983.57	1,008.00	-24.43	97.6%
Water - 41509	814.54	1,380.00	-565.46	59.0%
Water - 41648	1,054.75	1,180.00	-125.25	89.4%
Water - 41806	2,416.67	2,700.00	-283.33	89.5%
Water - 42126	713.79	825.00	-111.21	86.5%
Water - 42189	1,368.37	1,595.00	-226.63	85.8%
Water - 42249	417.89	575.00	-157.11	72.7%
Water - 42399	2,316.85	3,180.00	-863.15	72.9%
Water - 42595	621.87	665.00	-43.13	93.5%
Water - 42604	1,198.11	1,237.50	-39.39	96.8%
Water - 42707	1,088.06	1,145.00	-56.94	95.0%
Water - 42748	711.36	687.50	23.86	103.5%
Water - 42778	811.21	756.25	54.96	107.3%
Water - 42808	1,399.65	2,325.00	-925.35	60.2%
Total Utilities	15,916.69	19,259.25	-3,342.56	82.6%
Total Expense	97,411.89	113,469.25	-16,057.36	85.8%
Net Ordinary Income	29,175.68	11,889.75	17,285.93	245.4%
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	<u>29,175.68</u>	<u>4,889.75</u>	<u>24,285.93</u>	<u>596.7%</u>