

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

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,255.54
1st Bank Operating Account	52,949.34
Reserve Accounts	
2 Year Time Acct (5/18/17)	132,931.63
Prime Saving	15,018.59
Total Reserve Accounts	147,950.22
Total Checking/Savings	203,155.10
Accounts Receivable	
Accounts Receivable	-3,345.00
Total Accounts Receivable	-3,345.00
Total Current Assets	199,810.10
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	260,016.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	1,943.10
Total Barn Security Deposit	2,252.10
Total Other Current Liabilities	2,252.10
Total Current Liabilities	2,252.10
Total Liabilities	2,252.10
Equity	
Reserve Equity	147,408.31
Retained Earnings	125,259.09
Net Income	-14,903.15
Total Equity	257,764.25
TOTAL LIABILITIES & EQUITY	260,016.35

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Cash Basis

Reynolds Farm Condominium Association
Income & Expense
December 2015

	<u>Dec 15</u>
Ordinary Income/Expense	
Income	
Barn Income	1,526.80
HOA Dues	
Monthly Dues	15,288.20
Total HOA Dues	15,288.20
Interest Income	2.71
Total Income	<u>16,817.71</u>
Gross Profit	16,817.71
Expense	
Administrative	
Legal Fees	89.76
Total Administrative	89.76
Landscape Maintenance	
Irrigation	4,496.97
Snow Removal	525.00
Total Landscape Maintenance	5,021.97
Structures & Road Maintenance	
Building Maintenance	240.89
Gutters & Downspouts	2,500.00
Total Structures & Road Maintenance	2,740.89
Utilities	
Electricity - 10132	74.91
Water - 41509	96.26
Water - 41648	104.29
Water - 41806	126.68
Water - 42126	64.36
Water - 42189	124.32
Water - 42249	36.72
Water - 42399	133.15
Water - 42595	62.49
Water - 42604	134.67
Water - 42707	121.29
Water - 42748	66.54
Water - 42778	74.57
Water - 42808	70.41
Total Utilities	1,290.66
Total Expense	<u>9,143.28</u>
Net Ordinary Income	7,674.43
Net Income	<u><u>7,674.43</u></u>

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

	Jul - Dec 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	5,713.84	5,712.00	1.84	100.0%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	40.00	160.00	-120.00	25.0%
Monthly Dues	69,071.16	71,250.00	-2,178.84	96.9%
Transfer Fee	800.00	0.00	800.00	100.0%
Total HOA Dues	69,911.16	71,410.00	-1,498.84	97.9%
Interest Income	229.91	174.00	55.91	132.1%
Other Income				
Donations	0.00	0.00	0.00	0.0%
Violations	0.00	0.00	0.00	0.0%
Other Income - Other	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Returned Check Charges	25.00	0.00	25.00	100.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	75,879.91	77,296.00	-1,416.09	98.2%
Gross Profit	75,879.91	77,296.00	-1,416.09	98.2%
Expense				
Administrative				
Accounting	210.00	210.00	0.00	100.0%
Bank Supplies - Checks/Deposit	0.00	0.00	0.00	0.0%
Copies/Printing/Scans	572.83	875.00	-302.17	65.5%
Insurance	25,284.00	26,000.00	-716.00	97.2%
Legal Fees	3,570.84	1,500.00	2,070.84	238.1%
Misc. Office Expense	105.70	125.00	-19.30	84.6%
Postage and Delivery	337.66	470.00	-132.34	71.8%
Professional Services	1,190.00	0.00	1,190.00	100.0%
Property Management Fees	4,500.00	5,400.00	-900.00	83.3%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Social Programs	0.00	50.00	-50.00	0.0%
Web Design/Management	364.76	150.00	214.76	243.2%
Total Administrative	36,735.79	34,780.00	1,955.79	105.6%
Bank Service Fee	0.00	0.00	0.00	0.0%
Landscape Maintenance				
Backflow Testing	0.00	0.00	0.00	0.0%
Irrigation	14,261.93	6,000.00	8,261.93	237.7%
Lawn Maintenance	10,850.00	8,000.00	2,850.00	135.6%
Misc. Landscape Mtce	0.00	250.00	-250.00	0.0%
Snow Removal	525.00	500.00	25.00	105.0%
Tree Trimming/Spraying	2,025.00	3,000.00	-975.00	67.5%
Trimming Bushes	85.00	600.00	-515.00	14.2%
Total Landscape Maintenance	27,746.93	18,350.00	9,396.93	151.2%
Structures & Road Maintenance				
Barn Maintenance	2,500.00	350.00	2,150.00	714.3%
Building Maintenance	240.89	3,000.00	-2,759.11	8.0%
Deck Repair/Replacement	0.00	2,000.00	-2,000.00	0.0%
Fence	1,750.00	1,500.00	250.00	116.7%
Gutters & Downspouts	2,637.00	1,500.00	1,137.00	175.8%
Lighting	0.00	0.00	0.00	0.0%
Misc	0.00	0.00	0.00	0.0%
Painting - Fences	0.00	200.00	-200.00	0.0%
Painting - Units	0.00	500.00	-500.00	0.0%
Painting/Staining Decks	0.00	0.00	0.00	0.0%
Paving	7,015.00	0.00	7,015.00	100.0%
Road Maintenance	0.00	0.00	0.00	0.0%
Roofing	150.00	0.00	150.00	100.0%
Total Structures & Road Maintenance	14,292.89	9,050.00	5,242.89	157.9%

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 Cash Basis

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

	Jul - Dec 15	Budget	\$ Over Budget	% of Budget
Utilities				
Electricity - 10132	504.88	575.00	-70.12	87.8%
Water - 41509	534.32	470.00	64.32	113.7%
Water - 41648	600.80	615.00	-14.20	97.7%
Water - 41806	1,852.33	2,000.00	-147.67	92.6%
Water - 42126	411.17	425.00	-13.83	96.7%
Water - 42189	795.12	850.00	-54.88	93.5%
Water - 42249	304.48	275.00	29.48	110.7%
Water - 42399	2,505.73	2,155.00	350.73	116.3%
Water - 42595	417.45	365.00	52.45	114.4%
Water - 42604	820.36	710.00	110.36	115.5%
Water - 42707	647.50	660.00	-12.50	98.1%
Water - 42748	457.36	408.00	49.36	112.1%
Water - 42778	569.29	450.00	119.29	126.5%
Water - 42808	1,586.66	1,735.00	-148.34	91.5%
Total Utilities	12,007.45	11,693.00	314.45	102.7%
Total Expense	90,783.06	73,873.00	16,910.06	122.9%
Net Ordinary Income	-14,903.15	3,423.00	-18,326.15	-435.4%
Other Income/Expense				
Other Expense				
Non Operating Cash Requirements				
Transfer TO Reserves	0.00	0.00	0.00	0.0%
Total Non Operating Cash Requirements	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	-14,903.15	3,423.00	-18,326.15	-435.4%