

Reynolds Farm Condominium Association
Balance Sheet
 As of December 31, 2016

| | Dec 31, 16 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1st - Barn Security | 2,550.44 |
| 1st Bank Operating Account | 38,291.00 |
| Reserve Accounts | |
| 2 Year Time Acct (5/18/17) | 133,331.01 |
| Prime Saving | 55,088.55 |
| Total Reserve Accounts | 188,419.56 |
| Total Checking/Savings | 229,261.00 |
| Accounts Receivable | |
| Accounts Receivable | -3,925.00 |
| Total Accounts Receivable | -3,925.00 |
| Total Current Assets | 225,336.00 |
| 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 | 285,542.25 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Barn Security Deposit | |
| Left over from Flagstaff | 309.00 |
| Barn Security Deposit - Other | 2,343.00 |
| Total Barn Security Deposit | 2,652.00 |
| Total Other Current Liabilities | 2,652.00 |
| Total Current Liabilities | 2,652.00 |
| Total Liabilities | 2,652.00 |
| Equity | |
| Retained Earnings | 289,057.63 |
| Net Income | -6,167.38 |
| Total Equity | 282,890.25 |
| TOTAL LIABILITIES & EQUITY | 285,542.25 |

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Reynolds Farm Condominium Association
Income & Expense
December 2016

| | <u>Dec 16</u> |
|--|------------------------|
| Ordinary Income/Expense | |
| Income | |
| Barn Income | 581.72 |
| HOA Dues | |
| Monthly Dues | 8,038.28 |
| Total HOA Dues | 8,038.28 |
| Interest Income | 128.87 |
| Total Income | <u>8,748.87</u> |
| Gross Profit | 8,748.87 |
| Expense | |
| Administrative | |
| Bank Supplies - Checks/Deposit | 10.00 |
| Copies/Printing/Scans | 55.75 |
| Postage and Delivery | 34.54 |
| Property Management Fees | 900.00 |
| Web Design/Management | 25.00 |
| Total Administrative | 1,025.29 |
| Landscape Maintenance | |
| Lawn Maintenance | 2,070.00 |
| Total Landscape Maintenance | 2,070.00 |
| Structures & Road Maintenance | |
| Gutters & Downspouts | 2,900.00 |
| Total Structures & Road Maintenance | 2,900.00 |
| Utilities | |
| Electricity - 10132 | 83.79 |
| Water - 41509 | 141.41 |
| Water - 41648 | 123.00 |
| Water - 41806 | 163.85 |
| Water - 42126 | 75.40 |
| Water - 42189 | 146.45 |
| Water - 42249 | 43.87 |
| Water - 42399 | 171.94 |
| Water - 42595 | 74.74 |
| Water - 42604 | 87.76 |
| Water - 42707 | 112.27 |
| Water - 42748 | 64.78 |
| Water - 42778 | 106.14 |
| Water - 42808 | 66.11 |
| Total Utilities | <u>1,461.51</u> |
| Total Expense | <u>7,456.80</u> |
| Net Ordinary Income | <u>1,292.07</u> |
| Net Income | <u><u>1,292.07</u></u> |

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July through December 2016

| | Jul - Dec 16 | Budget | \$ Over Budget | % of Budget |
|------------------------------------|------------------|------------------|------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Barn Income | 5,387.06 | 5,600.00 | -212.94 | 96.2% |
| HOA Dues | | | | |
| Collection Expense Fees | 0.00 | 0.00 | 0.00 | 0.0% |
| Late Fee - Dues | 358.52 | 150.00 | 208.52 | 239.0% |
| Monthly Dues | 72,314.42 | 75,240.00 | -2,925.58 | 96.1% |
| Transfer Fee | 0.00 | 0.00 | 0.00 | 0.0% |
| Total HOA Dues | 72,672.94 | 75,390.00 | -2,717.06 | 96.4% |
| Interest Income | 258.81 | 170.00 | 88.81 | 152.2% |
| Other Income | | | | |
| Donations | 0.00 | 0.00 | 0.00 | 0.0% |
| NGLA Grant | 6,000.00 | 0.00 | 6,000.00 | 100.0% |
| Violations | 0.00 | 0.00 | 0.00 | 0.0% |
| Other Income - Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Other Income | 6,000.00 | 0.00 | 6,000.00 | 100.0% |
| Returned Check Charges | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Income | 84,318.81 | 81,160.00 | 3,158.81 | 103.9% |
| Gross Profit | 84,318.81 | 81,160.00 | 3,158.81 | 103.9% |
| Expense | | | | |
| Administrative | | | | |
| Accounting | 210.00 | 225.00 | -15.00 | 93.3% |
| Bank Supplies - Checks/Deposit | 60.00 | 0.00 | 60.00 | 100.0% |
| Copies/Printing/Scans | 437.00 | 300.00 | 137.00 | 145.7% |
| Insurance | 26,760.00 | 27,500.00 | -740.00 | 97.3% |
| Legal Fees | 960.00 | 1,000.00 | -40.00 | 96.0% |
| Misc. Office Expense | 35.00 | 100.00 | -65.00 | 35.0% |
| Office Supplies | 56.72 | 0.00 | 56.72 | 0.0% |
| Postage and Delivery | 283.40 | 385.00 | -101.60 | 73.6% |
| Professional Services | 158.26 | 750.00 | -591.74 | 21.1% |
| Property Management Fees | 5,400.00 | 6,000.00 | -600.00 | 90.0% |
| Property Transfer Fee | 0.00 | 0.00 | 0.00 | 0.0% |
| Social Programs | 0.00 | 0.00 | 0.00 | 0.0% |
| Web Design/Management | 170.00 | 150.00 | 20.00 | 113.3% |
| Total Administrative | 34,530.38 | 36,410.00 | -1,879.62 | 94.8% |
| Bank Service Fee | 0.00 | 0.00 | 0.00 | 0.0% |
| Landscape Maintenance | | | | |
| Backflow Testing | 525.00 | 0.00 | 525.00 | 100.0% |
| Common Area Maintenance | 9,247.33 | 0.00 | 9,247.33 | 100.0% |
| Irrigation | 8,300.39 | 7,000.00 | 1,300.39 | 118.6% |
| Lawn Maintenance | 11,784.28 | 9,000.00 | 2,784.28 | 130.9% |
| Misc. Landscape Mtce | 915.17 | 250.00 | 665.17 | 366.1% |
| Snow Removal | 0.00 | 500.00 | -500.00 | 0.0% |
| Tree Trimming/Spraying | 0.00 | 1,500.00 | -1,500.00 | 0.0% |
| Trimming Bushes | 0.00 | 250.00 | -250.00 | 0.0% |
| Total Landscape Maintenance | 30,772.17 | 18,500.00 | 12,272.17 | 166.3% |
| Structures & Road Maintenance | | | | |
| Barn Maintenance | 115.00 | 0.00 | 115.00 | 100.0% |
| Building Maintenance | 3,857.59 | 3,000.00 | 857.59 | 128.6% |
| Concrete | 0.00 | 4,500.00 | -4,500.00 | 0.0% |
| Deck Repair/Replacement | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Fence | 300.94 | 2,000.00 | -1,699.06 | 15.0% |
| Gutters & Downspouts | 2,900.00 | 2,500.00 | 400.00 | 116.0% |
| Misc | 0.00 | 250.00 | -250.00 | 0.0% |
| Painting - Fences | 0.00 | 0.00 | 0.00 | 0.0% |
| Painting - Units | 0.00 | 12,000.00 | -12,000.00 | 0.0% |
| Painting/Staining Decks | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| Paving | 4,201.30 | 2,500.00 | 1,701.30 | 168.1% |
| Pest Control | 175.00 | 0.00 | 175.00 | 0.0% |
| Roofing | 0.00 | 1,000.00 | -1,000.00 | 0.0% |

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Cash Basis

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July through December 2016

| | Jul - Dec 16 | Budget | \$ Over Budget | % of Budget |
|--|------------------|-------------------|------------------|--------------|
| Total Structures & Road Maintenance | 11,549.83 | 31,750.00 | -20,200.17 | 36.4% |
| Utilities | | | | |
| Electricity - 10132 | 530.82 | 660.00 | -129.18 | 80.4% |
| Water - 41509 | 859.94 | 750.00 | 109.94 | 114.7% |
| Water - 41648 | 777.62 | 750.00 | 27.62 | 103.7% |
| Water - 41806 | 2,170.30 | 1,925.00 | 245.30 | 112.7% |
| Water - 42126 | 458.56 | 450.00 | 8.56 | 101.9% |
| Water - 42189 | 913.70 | 875.00 | 38.70 | 104.4% |
| Water - 42249 | 333.22 | 300.00 | 33.22 | 111.1% |
| Water - 42399 | 2,690.64 | 2,600.00 | 90.64 | 103.5% |
| Water - 42595 | 509.23 | 450.00 | 59.23 | 113.2% |
| Water - 42604 | 723.62 | 900.00 | -176.38 | 80.4% |
| Water - 42707 | 580.19 | 750.00 | -169.81 | 77.4% |
| Water - 42748 | 408.97 | 500.00 | -91.03 | 81.8% |
| Water - 42778 | 675.94 | 660.00 | 15.94 | 102.4% |
| Water - 42808 | 2,001.06 | 1,990.00 | 11.06 | 100.6% |
| Total Utilities | 13,633.81 | 13,560.00 | 73.81 | 100.5% |
| Total Expense | 90,486.19 | 100,220.00 | -9,733.81 | 90.3% |
| Net Ordinary Income | -6,167.38 | -19,060.00 | 12,892.62 | 32.4% |
| 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 | -6,167.38 | -19,060.00 | 12,892.62 | 32.4% |