

Reynolds Farm Condominium Association
Balance Sheet
 As of February 29, 2016

	Feb 29, 16
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,427.44
1st Bank Operating Account	78,105.48
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	228,483.14
Accounts Receivable	
Accounts Receivable	-4,712.00
Total Accounts Receivable	-4,712.00
Other Current Assets	
Undeposited Funds	340.00
Total Other Current Assets	340.00
Total Current Assets	224,111.14
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	284,317.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,340.00
Total Barn Security Deposit	2,649.00
Total Other Current Liabilities	2,649.00
Total Current Liabilities	2,649.00
Total Liabilities	2,649.00
Equity	
Reserve Equity	147,408.31
Retained Earnings	125,259.09
Net Income	9,000.99
Total Equity	281,668.39
TOTAL LIABILITIES & EQUITY	284,317.39

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Cash Basis

Reynolds Farm Condominium Association
Income & Expense
February 2016

	Feb 16
Ordinary Income/Expense	
Income	
Barn Income	1,062.70
HOA Dues	
Monthly Dues	11,827.30
Transfer Fee	200.00
Total HOA Dues	12,027.30
Interest Income	3.18
Total Income	13,093.18
Gross Profit	13,093.18
Expense	
Administrative	
Copies/Printing/Scans	37.75
Legal Fees	275.00
Postage and Delivery	33.53
Property Management Fees	900.00
Web Design/Management	25.00
Total Administrative	1,271.28
Landscape Maintenance	
Irrigation	4,251.97
Snow Removal	1,232.61
Total Landscape Maintenance	5,484.58
Utilities	
Electricity - 10132	90.71
Water - 41509	141.73
Water - 41648	130.06
Water - 41806	126.68
Water - 42126	68.73
Water - 42189	137.62
Water - 42249	35.42
Water - 42399	133.98
Water - 42595	74.57
Water - 42604	179.69
Water - 42707	154.87
Water - 42748	73.84
Water - 42778	151.22
Water - 42808	65.47
Total Utilities	1,564.59
Total Expense	8,320.45
Net Ordinary Income	4,772.73
Net Income	<u>4,772.73</u>

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2015 through February 2016

	Jul '15 - Feb 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	7,756.15	7,618.00	138.15	101.8%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	40.00	200.00	-160.00	20.0%
Monthly Dues	92,203.85	96,330.00	-4,126.15	95.7%
Transfer Fee	1,000.00	0.00	1,000.00	100.0%
Total HOA Dues	93,243.85	96,530.00	-3,286.15	96.6%
Interest Income	237.29	232.00	5.29	102.3%
Other Income				
Donations	0.00	0.00	0.00	0.0%
NGLA Grant	6,000.00			
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	25.00	0.00	25.00	100.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	107,262.29	104,380.00	2,882.29	102.8%
Gross Profit	107,262.29	104,380.00	2,882.29	102.8%
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	692.58	1,440.00	-747.42	48.1%
Insurance	25,284.00	26,000.00	-716.00	97.2%
Legal Fees	3,845.84	1,500.00	2,345.84	256.4%
Misc. Office Expense	105.70	175.00	-69.30	60.4%
Postage and Delivery	434.33	580.00	-145.67	74.9%
Professional Services	1,190.00	0.00	1,190.00	100.0%
Property Management Fees	7,200.00	7,200.00	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	439.76	250.00	189.76	175.9%
Total Administrative	40,202.21	37,405.00	2,797.21	107.5%
Bank Service Fee	0.00	0.00	0.00	0.0%
Landscape Maintenance				
Backflow Testing	0.00	0.00	0.00	0.0%
Irrigation	14,016.93	6,000.00	8,016.93	233.6%
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	1,857.61	2,250.00	-392.39	82.6%
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	28,834.54	20,100.00	8,734.54	143.5%
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%

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2015 through February 2016

	Jul '15 - Feb 16	Budget	\$ Over Budget	% of Budget
Utilities				
Electricity - 10132	681.24	755.00	-73.76	90.2%
Water - 41509	783.71	640.00	143.71	122.5%
Water - 41648	841.62	855.00	-13.38	98.4%
Water - 41806	2,091.09	2,300.00	-208.91	90.9%
Water - 42126	548.73	575.00	-26.27	95.4%
Water - 42189	1,062.24	1,110.00	-47.76	95.7%
Water - 42249	375.32	364.00	11.32	103.1%
Water - 42399	2,772.86	2,385.00	387.86	116.3%
Water - 42595	557.36	485.00	72.36	114.9%
Water - 42604	1,134.46	930.00	204.46	122.0%
Water - 42707	923.66	870.00	53.66	106.2%
Water - 42748	607.54	544.00	63.54	111.7%
Water - 42778	828.00	600.00	228.00	138.0%
Water - 42808	1,723.83	1,855.00	-131.17	92.9%
Total Utilities	14,931.66	14,268.00	663.66	104.7%
Total Expense	98,261.30	80,823.00	17,438.30	121.6%
Net Ordinary Income	9,000.99	23,557.00	-14,556.01	38.2%
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	<u>9,000.99</u>	<u>23,557.00</u>	<u>-14,556.01</u>	<u>38.2%</u>