

Reynolds Farm Condominium Association
Balance Sheet
As of June 30, 2016

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,652.44
1st Bank Operating Account	82,984.22
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,127.34
Prime Saving	15,036.38
Total Reserve Accounts	<u>148,163.72</u>
Total Checking/Savings	233,800.38
Accounts Receivable	
Accounts Receivable	-2,900.00
Total Accounts Receivable	<u>-2,900.00</u>
Total Current Assets	230,900.38
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
Total Fixed Assets	<u>60,206.25</u>
Total Fixed Assets	60,206.25
TOTAL ASSETS	<u><u>291,106.63</u></u>
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	<u>2,649.00</u>
Total Other Current Liabilities	2,649.00
Total Current Liabilities	<u>2,649.00</u>
Total Liabilities	2,649.00
Equity	
Reserve Equity	147,408.31
Retained Earnings	125,259.09
Net Income	15,790.23
Total Equity	<u>288,457.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>291,106.63</u></u>

Reynolds Farm Condominium Association
Income & Expense
 June 2016

	Jun 16
Ordinary Income/Expense	
Income	
Barn Income	990.80
HOA Dues	
Late Fee - Dues	31.48
Monthly Dues	13,477.72
Total HOA Dues	13,509.20
Interest Income	109.49
Total Income	14,609.49
Gross Profit	14,609.49
Expense	
Administrative	
Bank Supplies - Checks/Deposit	10.00
Copies/Printing/Scans	42.00
Legal Fees	60.00
Postage and Delivery	35.96
Professional Services	1,237.50
Property Management Fees	900.00
Web Design/Management	25.00
Total Administrative	2,310.46
Landscape Maintenance	
Common Area Maintenance	2,978.89
Irrigation	271.80
Tree Trimming/Spraying	1,307.00
Total Landscape Maintenance	4,557.69
Structures & Road Maintenance	
Barn Maintenance	555.00
Building Maintenance	790.00
Concrete	3,925.00
Fence	1,564.00
Painting - Units	11,832.00
Total Structures & Road Maintenance	18,666.00
Utilities	
Electricity - 10132	81.85
Water - 41509	144.49
Water - 41648	126.06
Water - 41806	154.05
Water - 42126	65.55
Water - 42189	120.53
Water - 42249	42.47
Water - 42399	155.14
Water - 42595	74.74
Water - 42604	126.83
Water - 42707	89.29
Water - 42748	66.31
Water - 42778	103.08
Water - 42808	87.11
Total Utilities	1,437.50
Total Expense	26,971.65
Net Ordinary Income	-12,362.16
Net Income	-12,362.16

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

	Jul '15 - Jun 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	11,421.10	11,430.00	-8.90	99.9%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	111.48	300.00	-188.52	37.2%
Monthly Dues	143,452.42	146,490.00	-3,037.58	97.9%
Transfer Fee	1,200.00	0.00	1,200.00	100.0%
Total HOA Dues	144,763.90	146,790.00	-2,026.10	98.6%
Interest Income	460.12	350.00	110.12	131.5%
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	25.00	0.00	25.00	100.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	162,670.12	158,570.00	4,100.12	102.6%
Gross Profit	162,670.12	158,570.00	4,100.12	102.6%
Expense				
Administrative				
Accounting	210.00	210.00	0.00	100.0%
Bank Supplies - Checks/Deposit	20.00	0.00	20.00	100.0%
Copies/Printing/Scans	876.33	1,700.00	-823.67	51.5%
Insurance	25,284.00	26,000.00	-716.00	97.2%
Legal Fees	5,929.84	2,500.00	3,429.84	237.2%
Misc. Office Expense	132.70	250.00	-117.30	53.1%
Postage and Delivery	571.64	800.00	-228.36	71.5%
Professional Services	2,427.50	0.00	2,427.50	100.0%
Property Management Fees	10,800.00	10,800.00	0.00	100.0%
Property Transfer Fee	1,200.00	0.00	1,200.00	100.0%
Social Programs	0.00	50.00	-50.00	0.0%
Web Design/Management	539.76	350.00	189.76	154.2%
Total Administrative	47,991.77	42,660.00	5,331.77	112.5%
Bank Service Fee	0.00	0.00	0.00	0.0%
Landscape Maintenance				
Backflow Testing	0.00	325.00	-325.00	0.0%
Common Area Maintenance	2,978.89	0.00	2,978.89	100.0%
Irrigation	16,754.39	12,000.00	4,754.39	139.6%
Lawn Maintenance	15,199.11	10,850.00	4,349.11	140.1%
Misc. Landscape Mtce	0.00	500.00	-500.00	0.0%
Snow Removal	3,047.61	3,000.00	47.61	101.6%
Tree Trimming/Spraying	4,022.24	6,500.00	-2,477.76	61.9%
Trimming Bushes	85.00	1,300.00	-1,215.00	6.5%
Total Landscape Maintenance	42,087.24	34,475.00	7,612.24	122.1%
Structures & Road Maintenance				
Barn Maintenance	3,055.00	500.00	2,555.00	611.0%
Building Maintenance	2,405.89	5,000.00	-2,594.11	48.1%
Concrete	3,925.00	0.00	3,925.00	100.0%
Deck Repair/Replacement	355.00	5,000.00	-4,645.00	7.1%
Fence	3,314.00	3,000.00	314.00	110.5%
Gutters & Downspouts	2,637.00	2,500.00	137.00	105.5%
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	11,832.00	2,500.00	9,332.00	473.3%
Painting/Staining Decks	0.00	0.00	0.00	0.0%
Paving	7,015.00	0.00	7,015.00	100.0%
Pest Control	719.00	0.00	719.00	100.0%

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Cash Basis

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

	Jul '15- Jun 16	Budget	\$ Over Budget	% of Budget
Road Maintenance	0.00	0.00	0.00	0.0%
Roofing	545.00	0.00	545.00	100.0%
Total Structures & Road Maintenance	35,802.89	19,000.00	16,802.89	188.4%
Utilities				
Electricity - 10132	1,000.50	1,100.00	-99.50	91.0%
Water - 41509	1,317.87	1,000.00	317.87	131.8%
Water - 41648	1,355.30	1,250.00	105.30	108.4%
Water - 41806	2,669.49	3,000.00	-330.51	89.0%
Water - 42126	814.69	850.00	-35.31	95.8%
Water - 42189	1,558.71	1,600.00	-41.29	97.4%
Water - 42249	544.29	550.00	-5.71	99.0%
Water - 42399	3,384.53	3,200.00	184.53	105.8%
Water - 42595	879.36	725.00	154.36	121.3%
Water - 42604	1,736.76	1,400.00	336.76	124.1%
Water - 42707	1,446.28	1,300.00	146.28	111.3%
Water - 42748	911.85	825.00	86.85	110.5%
Water - 42778	1,320.75	925.00	395.75	142.8%
Water - 42808	2,057.61	2,500.00	-442.39	82.3%
Total Utilities	20,997.99	20,225.00	772.99	103.8%
Total Expense	146,879.89	116,360.00	30,519.89	126.2%
Net Ordinary Income	15,790.23	42,210.00	-26,419.77	37.4%
Other Income/Expense				
Other Expense				
Non Operating Cash Requirements				
Transfer TO Reserves	0.00	42,000.00	-42,000.00	0.0%
Total Non Operating Cash Requirements	0.00	42,000.00	-42,000.00	0.0%
Total Other Expense	0.00	42,000.00	-42,000.00	0.0%
Net Other Income	0.00	-42,000.00	42,000.00	0.0%
Net Income	15,790.23	210.00	15,580.23	7,519.2%