

11:23 AM
10/07/16
Cash Basis

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

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,550.44
1st Bank Operating Account	34,055.92
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,230.23
Prime Saving	55,060.79
Total Reserve Accounts	<u>188,291.02</u>
Total Checking/Savings	<u>224,897.38</u>
Accounts Receivable	
Accounts Receivable	-5,710.00
Total Accounts Receivable	<u>-5,710.00</u>
Total Current Assets	<u>219,187.38</u>
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
Total Fixed Assets	<u>60,206.25</u>
Total Fixed Assets	<u>60,206.25</u>
TOTAL ASSETS	<u>279,393.63</u>
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	<u>2,652.00</u>
Total Other Current Liabilities	<u>2,652.00</u>
Total Current Liabilities	<u>2,652.00</u>
Total Liabilities	<u>2,652.00</u>
Equity	
Reserve Equity	147,408.31
Retained Earnings	141,649.32
Net Income	-12,316.00
Total Equity	<u>276,741.63</u>
TOTAL LIABILITIES & EQUITY	<u>279,393.63</u>

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Reynolds Farm Condominium Association
Income & Expense
September 2016

	Sep 16
Ordinary Income/Expense	
Income	
Barn Income	778.97
HOA Dues	
Late Fee - Dues	40.00
Monthly Dues	12,191.03
Total HOA Dues	12,231.03
Interest Income	0.25
Total Income	13,010.25
Gross Profit	13,010.25
Expense	
Administrative	
Bank Supplies - Checks/Deposit	10.00
Copies/Printing/Scans	56.25
Legal Fees	540.00
Postage and Delivery	31.73
Professional Services	60.76
Property Management Fees	900.00
Web Design/Management	25.00
Total Administrative	1,623.74
Landscape Maintenance	
Backflow Testing	525.00
Lawn Maintenance	1,942.86
Total Landscape Maintenance	2,467.86
Structures & Road Maintenance	
Barn Maintenance	115.00
Building Maintenance	1,032.36
Pest Control	175.00
Total Structures & Road Maintenance	1,322.36
Utilities	
Electricity - 10132	92.47
Water - 41509	143.37
Water - 41648	132.20
Water - 41806	498.45
Water - 42126	79.88
Water - 42189	161.85
Water - 42249	56.47
Water - 42399	638.14
Water - 42595	91.99
Water - 42604	126.83
Water - 42707	74.74
Water - 42748	58.65
Water - 42778	119.93
Water - 42808	602.31
Total Utilities	2,877.28
Total Expense	8,291.24
Net Ordinary Income	4,719.01
Net Income	<u>4,719.01</u>

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

	Jul - Sep 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	2,761.63	2,800.00	-38.37	98.6%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	328.52	75.00	253.52	438.0%
Monthly Dues	39,029.85	37,620.00	1,409.85	103.7%
Transfer Fee	0.00	0.00	0.00	0.0%
Total HOA Dues	39,358.37	37,695.00	1,663.37	104.4%
Interest Income	129.39	84.00	45.39	154.0%
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	0.00	0.00	0.00	0.0%
Total Income	42,249.39	40,579.00	1,670.39	104.1%
Gross Profit	42,249.39	40,579.00	1,670.39	104.1%
Expense				
Administrative				
Accounting	0.00	0.00	0.00	0.0%
Bank Supplies - Checks/Deposit	30.00	0.00	30.00	100.0%
Copies/Printing/Scans	281.25	150.00	131.25	187.5%
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	25.00	50.00	-25.00	50.0%
Postage and Delivery	170.82	255.00	-84.18	67.0%
Professional Services	158.26	750.00	-591.74	21.1%
Property Management Fees	2,700.00	3,000.00	-300.00	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	75.00	75.00	0.00	100.0%
Total Administrative	31,160.33	32,780.00	-1,619.67	95.1%
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	4,871.33	0.00	4,871.33	100.0%
Irrigation	3,162.72	6,000.00	-2,837.28	52.7%
Lawn Maintenance	5,828.58	6,000.00	-171.42	97.1%
Misc. Landscape Mtce	0.00	250.00	-250.00	0.0%
Snow Removal	0.00	0.00	0.00	0.0%
Tree Trimming/Spraying	0.00	0.00	0.00	0.0%
Trimming Bushes	0.00	250.00	-250.00	0.0%
Total Landscape Maintenance	14,387.63	12,500.00	1,887.63	115.1%
Structures & Road Maintenance				
Barn Maintenance	115.00	0.00	115.00	100.0%
Building Maintenance	1,032.36	3,000.00	-1,967.64	34.4%
Concrete	0.00	4,500.00	-4,500.00	0.0%
Deck Repair/Replacement	0.00	1,500.00	-1,500.00	0.0%
Fence	0.00	1,000.00	-1,000.00	0.0%
Gutters & Downspouts	0.00	0.00	0.00	0.0%
Misc	0.00	0.00	0.00	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	0.00	0.00	0.00	0.0%
Pest Control	175.00	0.00	175.00	0.0%
Roofing	0.00	1,000.00	-1,000.00	0.0%
Total Structures & Road Maintenance	1,322.36	24,000.00	-22,677.64	5.5%
Utilities				

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

	Jul - Sep 16	Budget	\$ Over Budget	% of Budget
Electricity - 10132	285.88	340.00	-54.12	84.1%
Water - 41509	435.43	375.00	60.43	116.1%
Water - 41648	399.01	375.00	24.01	106.4%
Water - 41806	1,317.55	1,325.00	-7.45	99.4%
Water - 42126	225.92	225.00	0.92	100.4%
Water - 42189	472.95	440.00	32.95	107.5%
Water - 42249	180.61	150.00	30.61	120.4%
Water - 42399	1,640.02	1,550.00	90.02	105.8%
Water - 42595	272.89	225.00	47.89	121.3%
Water - 42604	405.96	450.00	-44.04	90.2%
Water - 42707	276.31	375.00	-98.69	73.7%
Water - 42748	206.97	250.00	-43.03	82.8%
Water - 42778	363.64	330.00	33.64	110.2%
Water - 42808	1,211.93	1,395.00	-183.07	86.9%
Total Utilities	7,695.07	7,805.00	-109.93	98.6%
Total Expense	54,565.39	77,085.00	-22,519.61	70.8%
Net Ordinary Income	-12,316.00	-36,506.00	24,190.00	33.7%
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	-12,316.00	-36,506.00	24,190.00	33.7%