

**Reynolds Farm Condominium Association**  
**Balance Sheet**  
As of August 31, 2017

	Aug 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank Operating Account	32,779.58
1st - Barn Security	2,100.44
<b>Reserve Accounts</b>	
2 Year Time Acct (5/18/17)	133,529.50
Prime Saving	80,136.86
<b>Total Reserve Accounts</b>	<u>213,666.36</u>
<b>Total Checking/Savings</b>	248,546.38
<b>Accounts Receivable</b>	
Accounts Receivable	-5,466.14
<b>Total Accounts Receivable</b>	<u>-5,466.14</u>
<b>Total Current Assets</b>	243,080.24
<b>Fixed Assets</b>	
<b>Fixed Assets</b>	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
<b>Total Fixed Assets</b>	<u>60,206.25</u>
<b>Total Fixed Assets</b>	<u>60,206.25</u>
<b>TOTAL ASSETS</b>	<u><b>303,286.49</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,343.00
<b>Total Barn Security Deposit</b>	<u>2,652.00</u>
<b>Total Other Current Liabilities</b>	<u>2,652.00</u>
<b>Total Current Liabilities</b>	<u>2,652.00</u>
<b>Total Liabilities</b>	2,652.00
<b>Equity</b>	
Retained Earnings	328,105.17
Net Income	-27,470.68
<b>Total Equity</b>	<u>300,634.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>303,286.49</b></u>

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Cash Basis

**Reynolds Farm Condominium Association**  
**Income & Expense**  
August 2017

	Aug 17
Ordinary Income/Expense	
Income	
Barn Income	1,016.32
HOA Dues	
Late Fee - Dues	60.00
Monthly Dues	12,173.68
Total HOA Dues	12,233.68
Interest Income	0.52
Total Income	13,250.52
Gross Profit	13,250.52
Expense	
Administrative	
Copies/Printing/Scans	190.00
Insurance	23,234.00
Legal Fees	411.34
Postage and Delivery	112.84
Property Management Fees	900.00
Property Transfer Fee	400.00
Web Design/Management	25.00
Total Administrative	25,273.18
Bank Service Fee	22.00
Landscape Maintenance	
Backflow Testing	375.00
Fertilizing	450.00
Irrigation	1,240.45
Lawn Maintenance	1,525.00
Total Landscape Maintenance	3,590.45
Structures & Road Maintenance	
Barn Maintenance	7.58
Building Maintenance	7,268.94
Concrete	825.00
Deck Repair/Replacement	4,270.00
Fence	440.00
Gutters & Downspouts	110.00
Total Structures & Road Maintenance	12,921.52
Utilities	
Electricity - 10132	106.46
Water - 41509	136.81
Water - 41648	176.57
Water - 41806	642.72
Water - 42126	99.40
Water - 42189	180.66
Water - 42249	81.03
Water - 42399	808.07
Water - 42595	87.71
Water - 42604	117.06
Water - 42707	98.97
Water - 42748	86.09
Water - 42778	168.35
Water - 42808	559.54
Total Utilities	3,349.44
Total Expense	45,156.59
Net Ordinary Income	-31,906.07
Net Income	-31,906.07

**Reynolds Farm Condominium Association**  
**Income & Expense Budget vs. Actual**  
 July through August 2017

	Jul - Aug 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Barn Income	1,955.18	1,866.00	89.18	104.8%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	120.00	50.00	70.00	240.0%
Monthly Dues	24,683.68	25,080.00	-396.32	98.4%
Transfer Fee	400.00	0.00	400.00	100.0%
<b>Total HOA Dues</b>	<b>25,203.68</b>	<b>25,130.00</b>	<b>73.68</b>	<b>100.3%</b>
Interest Income	1.08	66.00	-64.92	1.6%
Other Income				
NGLA Grant	0.00	0.00	0.00	0.0%
Violations	0.00	0.00	0.00	0.0%
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
Returned Check Charges	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>27,159.94</b>	<b>27,062.00</b>	<b>97.94</b>	<b>100.4%</b>
<b>Gross Profit</b>	<b>27,159.94</b>	<b>27,062.00</b>	<b>97.94</b>	<b>100.4%</b>
<b>Expense</b>				
Administrative				
Accounting	0.00	0.00	0.00	0.0%
Bank Supplies - Checks/Deposit	0.00	20.00	-20.00	0.0%
Copies/Printing/Scans	236.75	225.00	11.75	105.2%
Insurance	23,234.00	27,000.00	-3,766.00	86.1%
Legal Fees	411.34	0.00	411.34	100.0%
Misc. Office Expense	0.00	25.00	-25.00	0.0%
Office Supplies	0.00	0.00	0.00	0.0%
Postage and Delivery	145.39	155.00	-9.61	93.8%
Professional Services	0.00	0.00	0.00	0.0%
Property Management Fees	1,800.00	1,900.00	-100.00	94.7%
Property Transfer Fee	400.00	0.00	400.00	100.0%
Social Programs	0.00	0.00	0.00	0.0%
Web Design/Management	50.00	50.00	0.00	100.0%
<b>Total Administrative</b>	<b>26,277.48</b>	<b>29,375.00</b>	<b>-3,097.52</b>	<b>89.5%</b>
Bank Service Fee	32.00	0.00	32.00	100.0%
Landscape Maintenance				
Backflow Testing	375.00	0.00	375.00	100.0%
Common Area Maintenance	0.00	0.00	0.00	0.0%
Fertilizing	450.00			
Irrigation	4,149.02	6,000.00	-1,850.98	69.2%
Lawn Maintenance	4,625.00	4,000.00	625.00	115.6%
Misc. Landscape Mtce	0.00	0.00	0.00	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	0.00	0.00	0.0%
<b>Total Landscape Maintenance</b>	<b>9,599.02</b>	<b>10,000.00</b>	<b>-400.98</b>	<b>96.0%</b>
Structures & Road Maintenance				
Barn Maintenance	7.58	200.00	-192.42	3.8%
Building Maintenance	7,268.94	0.00	7,268.94	100.0%
Concrete	1,102.00	0.00	1,102.00	100.0%
Deck Repair/Replacement	4,270.00	1,500.00	2,770.00	284.7%
Fence	440.00	500.00	-60.00	88.0%
Gutters & Downspouts	110.00	0.00	110.00	100.0%
Misc	0.00	0.00	0.00	0.0%
Painting - Fences	0.00	0.00	0.00	0.0%
Painting - Units	0.00	0.00	0.00	0.0%
Painting/Staining Decks	0.00	0.00	0.00	0.0%
Paving	0.00	0.00	0.00	0.0%
Pest Control	0.00	0.00	0.00	0.0%
Roofing	0.00	0.00	0.00	0.0%
<b>Total Structures &amp; Road Maintenance</b>	<b>13,198.52</b>	<b>2,200.00</b>	<b>10,998.52</b>	<b>599.9%</b>

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Cash Basis

## Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July through August 2017

	Jul - Aug 17	Budget	\$ Over Budget	% of Budget
<b>Utilities</b>				
Electricity - 10132	191.30	200.00	-8.70	95.7%
Water - 41509	234.98	310.00	-75.02	75.8%
Water - 41648	356.17	300.00	56.17	118.7%
Water - 41806	996.08	825.00	171.08	120.7%
Water - 42126	194.56	166.00	28.56	117.2%
Water - 42189	327.99	312.00	15.99	105.1%
Water - 42249	131.76	105.00	26.76	125.5%
Water - 42399	1,319.20	1,000.00	319.20	131.9%
Water - 42595	173.80	205.00	-31.20	84.8%
Water - 42604	205.94	250.00	-44.06	82.4%
Water - 42707	212.44	206.00	6.44	103.1%
Water - 42748	165.75	155.00	10.75	106.9%
Water - 42778	317.24	275.00	42.24	115.4%
Water - 42808	696.39	810.00	-113.61	86.0%
<b>Total Utilities</b>	5,523.60	5,119.00	404.60	107.9%
<b>Total Expense</b>	54,630.62	46,694.00	7,936.62	117.0%
<b>Net Ordinary Income</b>	-27,470.68	-19,632.00	-7,838.68	139.9%
<b>Other Income/Expense</b>				
Other Expense				
Non Operating Cash Requirements				
Transfer TO Reserves	0.00	0.00	0.00	0.0%
<b>Total Non Operating Cash Requirements</b>	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	0.00	0.00	0.00	0.0%
<b>Net Other Income</b>	0.00	0.00	0.00	0.0%
<b>Net Income</b>	<u>-27,470.68</u>	<u>-19,632.00</u>	<u>-7,838.68</u>	<u>139.9%</u>