

Reynolds Farm Condominium Association
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Operating Account	22,813.81
1st - Barn Security	2,100.44
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,730.49
Prime Saving	80,291.88
Total Reserve Accounts	<u>214,022.37</u>
Total Checking/Savings	238,936.62
Accounts Receivable	
Accounts Receivable	-4,866.76
Total Accounts Receivable	<u>-4,866.76</u>
Total Current Assets	234,069.86
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>294,276.11</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,643.00
Total Barn Security Deposit	<u>2,952.00</u>
Total Other Current Liabilities	2,952.00
Total Current Liabilities	<u>2,952.00</u>
Total Liabilities	2,952.00
Equity	
Retained Earnings	328,668.06
Net Income	-37,343.95
Total Equity	<u>291,324.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>294,276.11</u></u>

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Cash Basis

Reynolds Farm Condominium Association
Income & Expense
December 2017

	Dec 17
Ordinary Income/Expense	
Income	
Barn Income	1,438.59
HOA Dues	
Late Fee - Dues	200.00
Monthly Dues	18,078.87
Total HOA Dues	18,278.87
Interest Income	81.11
Other Income	123.24
Returned Check Charges	25.00
Total Income	19,946.81
Gross Profit	19,946.81
Expense	
Administrative	
Copies/Printing/Scans	50.75
Legal Fees	300.00
Postage and Delivery	35.49
Property Management Fees	950.00
Web Design/Management	25.00
Total Administrative	1,361.24
Bank Service Fee	10.00
Landscape Maintenance	
Irrigation	15,071.55
Lawn Maintenance	1,600.00
Misc. Landscape Mtce	54.11
Total Landscape Maintenance	16,725.66
Structures & Road Maintenance	
Barn Maintenance	145.00
Building Maintenance	390.00
Fence	340.00
Gutters & Downspouts	2,900.00
Total Structures & Road Maintenance	3,775.00
Utilities	
Electricity - 10132	100.88
Water - 41509	127.15
Water - 41648	92.54
Water - 41806	167.01
Water - 42126	105.16
Water - 42189	141.78
Water - 42249	50.73
Water - 42399	235.40
Water - 42595	78.85
Water - 42604	91.91
Water - 42707	154.06
Water - 42748	58.72
Water - 42778	148.08
Water - 42808	76.25
Total Utilities	1,628.52
Total Expense	23,500.42
Net Ordinary Income	-3,553.61
Net Income	-3,553.61

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

	Jul - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	5,869.32	5,598.00	271.32	104.8%
HOA Dues				
Contribution to Reserve Fund	500.00			
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	380.00	150.00	230.00	253.3%
Monthly Dues	78,913.12	82,080.00	-3,166.88	96.1%
Transfer Fee	600.00	0.00	600.00	100.0%
Total HOA Dues	80,393.12	82,230.00	-1,836.88	97.8%
Interest Income	351.38	198.00	153.38	177.5%
Other Income				
NGLA Grant	0.00	6,000.00	-6,000.00	0.0%
Violations	0.00	0.00	0.00	0.0%
Other Income - Other	1,602.16			
Total Other Income	1,602.16	6,000.00	-4,397.84	26.7%
Returned Check Charges	25.00	0.00	25.00	100.0%
Total Income	88,240.98	94,026.00	-5,785.02	93.8%
Gross Profit	88,240.98	94,026.00	-5,785.02	93.8%
Expense				
Administrative				
Accounting	220.00	225.00	-5.00	97.8%
Bank Supplies - Checks/Deposit	0.00	60.00	-60.00	0.0%
Copies/Printing/Scans	500.75	438.85	61.90	114.1%
Insurance	23,234.00	27,000.00	-3,766.00	86.1%
Legal Fees	711.34	500.00	211.34	142.3%
Misc. Office Expense	10.00	25.00	-15.00	40.0%
Office Supplies	0.00	50.00	-50.00	0.0%
Postage and Delivery	301.81	310.00	-8.19	97.4%
Professional Services	0.00	0.00	0.00	0.0%
Property Management Fees	5,600.00	5,700.00	-100.00	98.2%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Social Programs	0.00	0.00	0.00	0.0%
Web Design/Management	200.00	150.00	50.00	133.3%
Total Administrative	31,377.90	34,458.85	-3,080.95	91.1%
Bank Service Fee	84.00	0.00	84.00	100.0%
Landscape Maintenance				
Backflow Testing	375.00	900.00	-525.00	41.7%
Common Area Maintenance	0.00	0.00	0.00	0.0%
Fertilizing	900.00			
Irrigation	21,075.12	10,000.00	11,075.12	210.8%
Lawn Maintenance	11,965.00	9,000.00	2,965.00	132.9%
Misc. Landscape Mtce	54.11	250.00	-195.89	21.6%
Snow Removal	0.00	500.00	-500.00	0.0%
Tree Trimming/Spraying	3,731.49	2,000.00	1,731.49	186.6%
Trimming Bushes	0.00	0.00	0.00	0.0%
Total Landscape Maintenance	38,100.72	22,650.00	15,450.72	168.2%
Structures & Road Maintenance				
Barn Maintenance	357.58	300.00	57.58	119.2%
Building Maintenance	8,554.94	2,500.00	6,054.94	342.2%
Concrete	1,257.84	0.00	1,257.84	100.0%
Deck Repair/Replacement	11,720.54	2,500.00	9,220.54	468.8%
Fence	3,563.00	2,000.00	1,563.00	178.2%
Gutters & Downspouts	3,010.00	3,000.00	10.00	100.3%
Misc	0.00	250.00	-250.00	0.0%
Painting - Fences	0.00	200.00	-200.00	0.0%
Painting - Units	9,750.00	9,000.00	750.00	108.3%
Painting/Staining Decks	3,689.13	2,500.00	1,189.13	147.6%
Paving	0.00	0.00	0.00	0.0%
Pest Control	300.00	500.00	-200.00	60.0%
Roofing	0.00	500.00	-500.00	0.0%
Total Structures & Road Maintenance	42,203.03	23,250.00	18,953.03	181.5%

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Cash Basis

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

	Jul - Dec 17	Budget	\$ Over Budget	% of Budget
Utilities				
Electricity - 10132	594.32	600.00	-5.68	99.1%
Water - 41509	737.95	935.00	-197.05	78.9%
Water - 41648	843.84	900.00	-56.16	93.8%
Water - 41806	2,139.83	1,725.00	414.83	124.0%
Water - 42126	610.05	500.00	110.05	122.0%
Water - 42189	903.69	928.00	-24.31	97.4%
Water - 42249	357.40	320.00	37.40	111.7%
Water - 42399	3,018.31	2,825.00	193.31	106.8%
Water - 42595	466.66	580.00	-113.34	80.5%
Water - 42604	573.28	780.00	-206.72	73.5%
Water - 42707	739.10	610.00	129.10	121.2%
Water - 42748	433.66	440.00	-6.34	98.6%
Water - 42778	834.70	815.00	19.70	102.4%
Water - 42808	1,566.49	2,300.00	-733.51	68.1%
Total Utilities	13,819.28	14,258.00	-438.72	96.9%
Total Expense	125,584.93	94,616.85	30,968.08	132.7%
Net Ordinary Income	-37,343.95	-590.85	-36,753.10	6,320.4%
Other Income/Expense				
Other Expense				
Non Operating Cash Requirements				
Transfer TO Reserves	0.00	15,000.00	-15,000.00	0.0%
Total Non Operating Cash Requirements	0.00	15,000.00	-15,000.00	0.0%
Total Other Expense	0.00	15,000.00	-15,000.00	0.0%
Net Other Income	0.00	-15,000.00	15,000.00	0.0%
Net Income	-37,343.95	-15,590.85	-21,753.10	239.5%