

1:03 PM
03/08/17
Cash Basis

Reynolds Farm Condominium Association
Balance Sheet
As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,430.44
1st Bank Operating Account	56,650.73
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,331.01
Prime Saving	55,088.55
Total Reserve Accounts	<u>188,419.56</u>
Total Checking/Savings	247,500.73
Accounts Receivable	
Accounts Receivable	-4,890.00
Total Accounts Receivable	<u>-4,890.00</u>
Total Current Assets	242,610.73
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>302,816.98</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,373.00
Total Barn Security Deposit	<u>2,682.00</u>
Total Other Current Liabilities	<u>2,682.00</u>
Total Current Liabilities	<u>2,682.00</u>
Total Liabilities	2,682.00
Equity	
Retained Earnings	289,057.63
Net Income	11,077.35
Total Equity	<u>300,134.98</u>
TOTAL LIABILITIES & EQUITY	<u>302,816.98</u>

1:03 PM
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Reynolds Farm Condominium Association Income & Expense February 2017

	Feb 17
Ordinary Income/Expense	
Income	
Barn Income	1,057.60
HOA Dues	
Late Fee - Dues	40.00
Monthly Dues	11,897.40
Total HOA Dues	11,937.40
Interest Income	0.44
Total Income	12,995.44
Gross Profit	12,995.44
Expense	
Administrative	
Accounting	15.00
Bank Supplies - Checks/Deposit	10.00
Copies/Printing/Scans	60.25
Postage and Delivery	42.94
Property Management Fees	900.00
Web Design/Management	25.00
Total Administrative	1,053.19
Landscape Maintenance	
Irrigation	2,400.00
Snow Removal	600.00
Tree Trimming/Spraying	4,450.00
Total Landscape Maintenance	7,450.00
Structures & Road Maintenance	
Building Maintenance	1,230.00
Gutters & Downspouts	175.00
Total Structures & Road Maintenance	1,405.00
Utilities	
Electricity - 10132	96.53
Water - 41509	172.02
Water - 41648	171.25
Water - 41806	143.51
Water - 42126	93.89
Water - 42189	139.68
Water - 42249	43.93
Water - 42399	223.94
Water - 42595	85.46
Water - 42604	83.16
Water - 42707	144.44
Water - 42748	80.10
Water - 42778	144.44
Water - 42808	69.94
Total Utilities	1,692.29
Total Expense	11,600.48
Net Ordinary Income	1,394.96
Net Income	1,394.96

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2016 through February 2017

	Jul '16 - Feb 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	7,949.14	7,400.00	549.14	107.4%
HOA Dues				
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	548.52	200.00	348.52	274.3%
Monthly Dues	101,477.34	100,320.00	1,157.34	101.2%
Transfer Fee	0.00	0.00	0.00	0.0%
Total HOA Dues	102,025.86	100,520.00	1,505.86	101.5%
Interest Income	259.67	230.00	29.67	112.9%
Other Income				
Donations	0.00	0.00	0.00	0.0%
NGLA Grant	6,000.00	6,000.00	0.00	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	6,000.00	0.00	100.0%
Returned Check Charges	0.00	0.00	0.00	0.0%
Total Income	116,234.67	114,150.00	2,084.67	101.8%
Gross Profit	116,234.67	114,150.00	2,084.67	101.8%
Expense				
Administrative				
Accounting	225.00	225.00	0.00	100.0%
Bank Supplies - Checks/Deposit	80.00	0.00	80.00	100.0%
Copies/Printing/Scans	535.25	400.00	135.25	133.8%
Insurance	26,760.00	27,500.00	-740.00	97.3%
Legal Fees	960.00	2,000.00	-1,040.00	48.0%
Misc. Office Expense	35.00	100.00	-65.00	35.0%
Office Supplies	56.72			
Postage and Delivery	357.57	475.00	-117.43	75.3%
Professional Services	158.26	1,500.00	-1,341.74	10.6%
Property Management Fees	7,200.00	8,000.00	-800.00	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	220.00	200.00	20.00	110.0%
Total Administrative	36,587.80	40,400.00	-3,812.20	90.6%
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	9,247.33	0.00	9,247.33	100.0%
Irrigation	10,700.39	7,000.00	3,700.39	152.9%
Lawn Maintenance	11,784.28	9,000.00	2,784.28	130.9%
Misc. Landscape Mtce	915.17	250.00	665.17	366.1%
Snow Removal	1,185.00	2,000.00	-815.00	59.3%
Tree Trimming/Spraying	4,450.00	1,500.00	2,950.00	296.7%
Trimming Bushes	0.00	250.00	-250.00	0.0%
Total Landscape Maintenance	38,807.17	20,000.00	18,807.17	194.0%
Structures & Road Maintenance				
Barn Maintenance	115.00	0.00	115.00	100.0%
Building Maintenance	5,087.59	3,000.00	2,087.59	169.6%
Concrete	0.00	4,500.00	-4,500.00	0.0%
Deck Repair/Replacement	0.00	3,000.00	-3,000.00	0.0%
Fence	300.94	2,000.00	-1,699.06	15.0%
Gutters & Downspouts	3,150.00	2,500.00	650.00	126.0%
Misc	0.00	250.00	-250.00	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	4,201.30	2,500.00	1,701.30	168.1%
Pest Control	175.00	0.00	175.00	100.0%
Roofing	0.00	1,000.00	-1,000.00	0.0%

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Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2016 through February 2017

	Jul '16 - Feb 17	Budget	\$ Over Budget	% of Budget
Total Structures & Road Maintenance	13,029.83	31,750.00	-18,720.17	41.0%
Utilities				
Electricity - 10132	709.70	880.00	-170.30	80.6%
Water - 41509	1,174.21	1,000.00	174.21	117.4%
Water - 41648	1,084.99	1,000.00	84.99	108.5%
Water - 41806	2,442.00	2,175.00	267.00	112.3%
Water - 42126	626.17	600.00	26.17	104.4%
Water - 42189	1,173.91	1,155.00	18.91	101.6%
Water - 42249	413.42	400.00	13.42	103.4%
Water - 42399	3,068.32	2,900.00	168.32	105.8%
Water - 42595	676.32	600.00	76.32	112.7%
Water - 42604	911.39	1,200.00	-288.61	75.9%
Water - 42707	845.33	1,000.00	-154.67	84.5%
Water - 42748	549.25	660.00	-110.75	83.2%
Water - 42778	924.23	880.00	44.23	105.0%
Water - 42808	2,133.28	2,160.00	-26.72	98.8%
Total Utilities	16,732.52	16,610.00	122.52	100.7%
Total Expense	105,157.32	108,760.00	-3,602.68	96.7%
Net Ordinary Income	11,077.35	5,390.00	5,687.35	205.5%
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	11,077.35	5,390.00	5,687.35	205.5%