

Reynolds Farm Condominium Association
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Operating Account	53,256.12
1st - Barn Security	2,205.44
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,529.50
Prime Saving	80,136.86
Total Reserve Accounts	<u>213,666.36</u>
Total Checking/Savings	269,127.92
Accounts Receivable	
Accounts Receivable	-5,940.00
Total Accounts Receivable	<u>-5,940.00</u>
Total Current Assets	263,187.92
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>323,394.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,298.00
Total Barn Security Deposit	<u>2,607.00</u>
Total Other Current Liabilities	<u>2,607.00</u>
Total Current Liabilities	<u>2,607.00</u>
Total Liabilities	2,607.00
Equity	
Retained Earnings	289,057.63
Net Income	31,729.54
Total Equity	<u>320,787.17</u>
TOTAL LIABILITIES & EQUITY	<u>323,394.17</u>

Reynolds Farm Condominium Association Income & Expense June 2017

	Jun 17
Ordinary Income/Expense	
Income	
Barn Income	1,137.15
HOA Dues	
Collection Expense Fees	631.34
Late Fee - Dues	160.00
Monthly Dues	12,712.85
Total HOA Dues	13,504.19
Interest Income	72.30
Total Income	14,713.64
Gross Profit	14,713.64
Expense	
Administrative	
Copies/Printing/Scans	79.85
Postage and Delivery	37.94
Property Management Fees	900.00
Property Transfer Fee	200.00
Social Programs	30.00
Web Design/Management	25.00
Total Administrative	1,272.79
Bank Service Fee	10.00
Landscape Maintenance	
Backflow Testing	375.00
Irrigation	2,829.59
Lawn Maintenance	2,925.00
Tree Trimming/Spraying	1,206.00
Landscape Maintenance - Other	305.00
Total Landscape Maintenance	7,640.59
Structures & Road Maintenance	
Barn Maintenance	22.00
Building Maintenance	5,948.00
Deck Repair/Replacement	3,555.00
Fence	740.00
Gutters & Downspouts	575.00
Pest Control	250.00
Total Structures & Road Maintenance	11,090.00
Utilities	
Electricity - 10132	83.73
Water - 41509	101.39
Water - 41648	127.96
Water - 41806	392.75
Water - 42126	82.07
Water - 42189	129.71
Water - 42249	53.76
Water - 42399	514.16
Water - 42595	86.90
Water - 42604	75.55
Water - 42707	114.27
Water - 42748	91.44
Water - 42778	139.22
Water - 42808	132.31
Total Utilities	2,125.22
Total Expense	22,138.60
Net Ordinary Income	-7,424.96
Net Income	-7,424.96

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

	Jul '16 - Jun 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	11,872.74	11,200.00	672.74	106.0%
HOA Dues				
Collection Expense Fees	863.02	0.00	863.02	100.0%
Late Fee - Dues	928.52	300.00	628.52	309.5%
Monthly Dues	152,493.74	150,480.00	2,013.74	101.3%
Transfer Fee	600.00	0.00	600.00	100.0%
Total HOA Dues	154,885.28	150,780.00	4,105.28	102.7%
Interest Income	508.91	350.00	158.91	145.4%
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	173,266.93	168,330.00	4,936.93	102.9%
Gross Profit	173,266.93	168,330.00	4,936.93	102.9%
Expense				
Administrative				
Accounting	225.00	225.00	0.00	100.0%
Bank Supplies - Checks/Deposit	90.00	0.00	90.00	100.0%
Copies/Printing/Scans	916.22	600.00	316.22	152.7%
Insurance	26,760.00	27,500.00	-740.00	97.3%
Legal Fees	1,411.68	3,000.00	-1,588.32	47.1%
Misc. Office Expense	35.00	150.00	-115.00	23.3%
Office Supplies	56.72			
Postage and Delivery	498.55	650.00	-151.45	76.7%
Professional Services	198.26	1,500.00	-1,301.74	13.2%
Property Management Fees	10,800.00	12,000.00	-1,200.00	90.0%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Social Programs	30.00	0.00	30.00	100.0%
Web Design/Management	320.00	300.00	20.00	106.7%
Total Administrative	41,941.43	45,925.00	-3,983.57	91.3%
Bank Service Fee	30.00	0.00	30.00	100.0%
Landscape Maintenance				
Backflow Testing	900.00	325.00	575.00	276.9%
Common Area Maintenance	9,247.33	7,000.00	2,247.33	132.1%
Irrigation	14,363.98	12,000.00	2,363.98	119.7%
Lawn Maintenance	14,709.28	12,000.00	2,709.28	122.6%
Misc. Landscape Mtce	1,317.84	500.00	817.84	263.6%
Snow Removal	2,480.00	3,000.00	-520.00	82.7%
Tree Trimming/Spraying	5,689.60	4,500.00	1,189.60	126.4%
Trimming Bushes	0.00	500.00	-500.00	0.0%
Landscape Maintenance - Other	305.00			
Total Landscape Maintenance	49,013.03	39,825.00	9,188.03	123.1%

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 Cash Basis

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

	Jul '16 - Jun 17	Budget	\$ Over Budget	% of Budget
Structures & Road Maintenance				
Barn Maintenance	137.00	250.00	-113.00	54.8%
Building Maintenance	12,112.09	5,000.00	7,112.09	242.2%
Concrete	0.00	4,500.00	-4,500.00	0.0%
Deck Repair/Replacement	3,638.00	5,000.00	-1,362.00	72.8%
Fence	2,035.94	3,000.00	-964.06	67.9%
Gutters & Downspouts	4,102.00	3,300.00	802.00	124.3%
Misc	0.00	500.00	-500.00	0.0%
Painting - Fences	0.00	500.00	-500.00	0.0%
Painting - Units	0.00	12,000.00	-12,000.00	0.0%
Painting/Staining Decks	0.00	2,000.00	-2,000.00	0.0%
Paving	4,201.30	2,500.00	1,701.30	168.1%
Pest Control	591.98	1,000.00	-408.02	59.2%
Roofing	0.00	3,000.00	-3,000.00	0.0%
Total Structures & Road Maintenance	26,818.31	42,550.00	-15,731.69	63.0%
Utilities				
Electricity - 10132	1,063.75	1,300.00	-236.25	81.8%
Water - 41509	1,693.28	1,500.00	193.28	112.9%
Water - 41648	1,686.17	1,500.00	186.17	112.4%
Water - 41806	3,264.12	3,000.00	264.12	108.8%
Water - 42126	972.16	900.00	72.16	108.0%
Water - 42189	1,727.46	1,750.00	-22.54	98.7%
Water - 42249	602.72	600.00	2.72	100.5%
Water - 42399	4,221.15	3,500.00	721.15	120.6%
Water - 42595	1,023.93	900.00	123.93	113.8%
Water - 42604	1,187.58	1,800.00	-612.42	66.0%
Water - 42707	1,375.07	1,500.00	-124.93	91.7%
Water - 42748	908.65	1,000.00	-91.35	90.9%
Water - 42778	1,519.77	1,400.00	119.77	108.6%
Water - 42808	2,488.81	2,500.00	-11.19	99.6%
Total Utilities	23,734.62	23,150.00	584.62	102.5%
Total Expense	141,537.39	151,450.00	-9,912.61	93.5%
Net Ordinary Income	31,729.54	16,880.00	14,849.54	188.0%
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	31,729.54	16,880.00	14,849.54	188.0%