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Cash Basis

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

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1st - Barn Security	2,205.44
1st Bank Operating Account	83,842.69
Reserve Accounts	
2 Year Time Acct (5/18/17)	133,479.03
Prime Saving	55,115.72
Total Reserve Accounts	188,594.75
Total Checking/Savings	274,642.88
Accounts Receivable	
Accounts Receivable	-4,030.00
Total Accounts Receivable	-4,030.00
Total Current Assets	270,612.88
Fixed Assets	
Fixed Assets	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
Total Fixed Assets	60,206.25
Total Fixed Assets	60,206.25
TOTAL ASSETS	330,819.13
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	2,607.00
Total Other Current Liabilities	2,607.00
Total Current Liabilities	2,607.00
Total Liabilities	2,607.00
Equity	
Retained Earnings	289,057.63
Net Income	39,154.50
Total Equity	328,212.13
TOTAL LIABILITIES & EQUITY	330,819.13

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Reynolds Farm Condominium Association
Income & Expense
May 2017

	May 17
Ordinary Income/Expense	
Income	
Barn Income	941.85
HOA Dues	
Collection Expense Fees	231.68
Late Fee - Dues	60.00
Monthly Dues	13,983.15
Transfer Fee	200.00
Total HOA Dues	14,474.83
Interest Income	50.07
Total Income	15,466.75
Gross Profit	15,466.75
Expense	
Administrative	
Copies/Printing/Scans	207.37
Legal Fees	451.68
Postage and Delivery	34.02
Property Management Fees	900.00
Property Transfer Fee	400.00
Web Design/Management	25.00
Total Administrative	2,018.07
Bank Service Fee	10.00
Landscape Maintenance	
Irrigation	278.00
Misc. Landscape Mtce	324.74
Tree Trimming/Spraying	33.60
Total Landscape Maintenance	636.34
Structures & Road Maintenance	
Building Maintenance	127.50
Deck Repair/Replacement	83.00
Fence	723.00
Pest Control	166.98
Total Structures & Road Maintenance	1,100.48
Utilities	
Electricity - 10132	86.05
Water - 41509	103.81
Water - 41648	140.03
Water - 41806	137.76
Water - 42126	83.68
Water - 42189	144.30
Water - 42249	45.18
Water - 42399	206.18
Water - 42595	82.07
Water - 42604	74.34
Water - 42707	143.46
Water - 42748	84.49
Water - 42778	136.01
Water - 42808	77.77
Total Utilities	1,545.13
Total Expense	5,310.02
Net Ordinary Income	10,156.73
Net Income	<u>10,156.73</u>

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

	Jul '16 - May 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	10,735.59	10,200.00	535.59	105.3%
HOA Dues				
Collection Expense Fees	231.68	0.00	231.68	100.0%
Late Fee - Dues	768.52	275.00	493.52	279.5%
Monthly Dues	139,780.89	137,940.00	1,840.89	101.3%
Transfer Fee	600.00	0.00	600.00	100.0%
Total HOA Dues	141,381.09	138,215.00	3,166.09	102.3%
Interest Income	436.61	320.00	116.61	136.4%
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	158,553.29	154,735.00	3,818.29	102.5%
Gross Profit	158,553.29	154,735.00	3,818.29	102.5%
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	836.37	550.00	286.37	152.1%
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	460.61	605.00	-144.39	76.1%
Professional Services	198.26	1,500.00	-1,301.74	13.2%
Property Management Fees	9,900.00	11,000.00	-1,100.00	90.0%
Property Transfer Fee	400.00	0.00	400.00	100.0%
Social Programs	0.00	0.00	0.00	0.0%
Web Design/Management	295.00	275.00	20.00	107.3%
Total Administrative	40,668.64	44,805.00	-4,136.36	90.8%
Bank Service Fee	20.00	0.00	20.00	100.0%
Landscape Maintenance				
Backflow Testing	525.00	325.00	200.00	161.5%
Common Area Maintenance	9,247.33	7,000.00	2,247.33	132.1%
Irrigation	11,534.39	10,500.00	1,034.39	109.9%
Lawn Maintenance	11,784.28	10,500.00	1,284.28	112.2%
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	4,483.60	4,500.00	-16.40	99.6%
Trimming Bushes	0.00	250.00	-250.00	0.0%
Total Landscape Maintenance	41,372.44	36,575.00	4,797.44	113.1%
Structures & Road Maintenance				
Barn Maintenance	115.00	250.00	-135.00	46.0%
Building Maintenance	6,164.09	5,000.00	1,164.09	123.3%
Concrete	0.00	4,500.00	-4,500.00	0.0%
Deck Repair/Replacement	83.00	4,500.00	-4,417.00	1.8%
Fence	1,295.94	3,000.00	-1,704.06	43.2%
Gutters & Downspouts	3,527.00	3,300.00	227.00	106.9%
Misc	0.00	250.00	-250.00	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	341.98	1,000.00	-658.02	34.2%
Roofing	0.00	3,000.00	-3,000.00	0.0%

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

	Jul '16 - May 17	Budget	\$ Over Budget	% of Budget
Total Structures & Road Maintenance	15,728.31	41,800.00	-26,071.69	37.6%
Utilities				
Electricity - 10132	980.02	1,195.00	-214.98	82.0%
Water - 41509	1,591.89	1,375.00	216.89	115.8%
Water - 41648	1,558.21	1,375.00	183.21	113.3%
Water - 41806	2,871.37	2,750.00	121.37	104.4%
Water - 42126	890.09	825.00	65.09	107.9%
Water - 42189	1,597.75	1,610.00	-12.25	99.2%
Water - 42249	548.96	550.00	-1.04	99.8%
Water - 42399	3,706.99	3,350.00	356.99	110.7%
Water - 42595	937.03	825.00	112.03	113.6%
Water - 42604	1,112.03	1,650.00	-537.97	67.4%
Water - 42707	1,260.80	1,375.00	-114.20	91.7%
Water - 42748	817.21	920.00	-102.79	88.8%
Water - 42778	1,380.55	1,270.00	110.55	108.7%
Water - 42808	2,356.50	2,415.00	-58.50	97.6%
Total Utilities	21,609.40	21,485.00	124.40	100.6%
Total Expense	119,398.79	144,665.00	-25,266.21	82.5%
Net Ordinary Income	39,154.50	10,070.00	29,084.50	388.8%
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	<u>39,154.50</u>	<u>10,070.00</u>	<u>29,084.50</u>	<u>388.8%</u>