

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

| | <u>Sep 30, 17</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1st Bank Operating Account | 36,389.65 |
| 1st - Barn Security | 2,100.44 |
| Reserve Accounts | |
| 2 Year Time Acct (5/18/17) | 133,629.41 |
| Prime Saving | 80,210.97 |
| Total Reserve Accounts | <u>213,840.38</u> |
| Total Checking/Savings | 252,330.47 |
| Accounts Receivable | |
| Accounts Receivable | -5,116.76 |
| Total Accounts Receivable | <u>-5,116.76</u> |
| Total Current Assets | 247,213.71 |
| 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>307,419.96</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Barn Security Deposit | |
| Left over from Flagstaff | 309.00 |
| Barn Security Deposit - Other | 2,343.00 |
| Total Barn Security Deposit | <u>2,652.00</u> |
| Total Other Current Liabilities | <u>2,652.00</u> |
| Total Current Liabilities | <u>2,652.00</u> |
| Total Liabilities | 2,652.00 |
| Equity | |
| Retained Earnings | 328,668.06 |
| Net Income | -23,900.10 |
| Total Equity | <u>304,767.96</u> |
| TOTAL LIABILITIES & EQUITY | <u>307,419.96</u> |

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10/09/17
Cash Basis

Reynolds Farm Condominium Association
Income & Expense
September 2017

| | <u>Sep 17</u> |
|-------------------------------------|------------------------|
| Ordinary Income/Expense | |
| Income | |
| Barn Income | 911.61 |
| HOA Dues | |
| Late Fee - Dues | 20.00 |
| Monthly Dues | 13,639.53 |
| Total HOA Dues | 13,659.53 |
| Interest Income | 67.51 |
| Other Income | 123.24 |
| Total Income | <u>14,761.89</u> |
| Gross Profit | 14,761.89 |
| Expense | |
| Administrative | |
| Accounting | 220.00 |
| Copies/Printing/Scans | 108.25 |
| Misc. Office Expense | 10.00 |
| Postage and Delivery | 36.96 |
| Property Management Fees | 950.00 |
| Web Design/Management | 25.00 |
| Total Administrative | 1,350.21 |
| Bank Service Fee | 10.00 |
| Landscape Maintenance | |
| Irrigation | 87.00 |
| Lawn Maintenance | 1,220.00 |
| Tree Trimming/Spraying | 431.49 |
| Total Landscape Maintenance | 1,738.49 |
| Structures & Road Maintenance | |
| Fence | 2,193.00 |
| Painting/Staining Decks | 3,689.13 |
| Total Structures & Road Maintenance | 5,882.13 |
| Utilities | |
| Electricity - 10132 | 112.47 |
| Water - 41509 | 137.62 |
| Water - 41648 | 149.69 |
| Water - 41806 | 354.87 |
| Water - 42126 | 106.07 |
| Water - 42189 | 141.78 |
| Water - 42249 | 58.30 |
| Water - 42399 | 424.78 |
| Water - 42595 | 75.63 |
| Water - 42604 | 98.88 |
| Water - 42707 | 144.06 |
| Water - 42748 | 73.22 |
| Water - 42778 | 141.64 |
| Water - 42808 | 291.38 |
| Total Utilities | 2,310.39 |
| Total Expense | <u>11,291.22</u> |
| Net Ordinary Income | <u>3,470.67</u> |
| Net Income | <u><u>3,470.67</u></u> |

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

| | Jul - Sep 17 | Budget | \$ Over Budget | % of Budget |
|------------------------------------|------------------|------------------|------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Barn Income | 2,866.79 | 2,799.00 | 67.79 | 102.4% |
| HOA Dues | | | | |
| Collection Expense Fees | 0.00 | 0.00 | 0.00 | 0.0% |
| Late Fee - Dues | 140.00 | 75.00 | 65.00 | 186.7% |
| Monthly Dues | 38,323.21 | 39,330.00 | -1,006.79 | 97.4% |
| Transfer Fee | 400.00 | 0.00 | 400.00 | 100.0% |
| Total HOA Dues | 38,863.21 | 39,405.00 | -541.79 | 98.6% |
| Interest Income | 168.50 | 99.00 | 69.50 | 170.2% |
| Other Income | | | | |
| NGLA Grant | 0.00 | 0.00 | 0.00 | 0.0% |
| Violations | 0.00 | 0.00 | 0.00 | 0.0% |
| Other Income - Other | 123.24 | | | |
| Total Other Income | 123.24 | 0.00 | 123.24 | 100.0% |
| Returned Check Charges | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Income | 42,021.74 | 42,303.00 | -281.26 | 99.3% |
| Gross Profit | 42,021.74 | 42,303.00 | -281.26 | 99.3% |
| Expense | | | | |
| Administrative | | | | |
| Accounting | 220.00 | 0.00 | 220.00 | 100.0% |
| Bank Supplies - Checks/Deposit | 0.00 | 30.00 | -30.00 | 0.0% |
| Copies/Printing/Scans | 345.00 | 281.85 | 63.15 | 122.4% |
| 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 | 10.00 | 25.00 | -15.00 | 40.0% |
| Office Supplies | 0.00 | 0.00 | 0.00 | 0.0% |
| Postage and Delivery | 182.35 | 190.00 | -7.65 | 96.0% |
| Professional Services | 0.00 | 0.00 | 0.00 | 0.0% |
| Property Management Fees | 2,750.00 | 2,850.00 | -100.00 | 96.5% |
| Property Transfer Fee | 400.00 | 0.00 | 400.00 | 100.0% |
| Social Programs | 0.00 | 0.00 | 0.00 | 0.0% |
| Web Design/Management | 75.00 | 75.00 | 0.00 | 100.0% |
| Total Administrative | 27,627.69 | 30,451.85 | -2,824.16 | 90.7% |
| Bank Service Fee | 42.00 | 0.00 | 42.00 | 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 | 450.00 | | | |
| Irrigation | 4,236.02 | 9,000.00 | -4,763.98 | 47.1% |
| Lawn Maintenance | 5,845.00 | 6,000.00 | -155.00 | 97.4% |
| Misc. Landscape Mtce | 0.00 | 0.00 | 0.00 | 0.0% |
| Snow Removal | 0.00 | 0.00 | 0.00 | 0.0% |
| Tree Trimming/Spraying | 431.49 | 0.00 | 431.49 | 100.0% |
| Trimming Bushes | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Landscape Maintenance | 11,337.51 | 15,900.00 | -4,562.49 | 71.3% |
| Structures & Road Maintenance | | | | |
| Barn Maintenance | 7.58 | 200.00 | -192.42 | 3.8% |
| Building Maintenance | 7,268.94 | 2,000.00 | 5,268.94 | 363.4% |
| Concrete | 1,102.00 | 0.00 | 1,102.00 | 100.0% |
| Deck Repair/Replacement | 4,270.00 | 2,500.00 | 1,770.00 | 170.8% |
| Fence | 2,633.00 | 1,000.00 | 1,633.00 | 263.3% |
| Gutters & Downspouts | 110.00 | 0.00 | 110.00 | 100.0% |
| Misc | 0.00 | 150.00 | -150.00 | 0.0% |
| Painting - Fences | 0.00 | 200.00 | -200.00 | 0.0% |
| Painting - Units | 0.00 | 0.00 | 0.00 | 0.0% |
| Painting/Staining Decks | 3,689.13 | 2,500.00 | 1,189.13 | 147.6% |
| Paving | 0.00 | 0.00 | 0.00 | 0.0% |

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 10/09/17
 Cash Basis

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

| | Jul - Sep 17 | Budget | \$ Over Budget | % of Budget |
|--|-------------------|-------------------|------------------|---------------|
| Pest Control | 0.00 | 250.00 | -250.00 | 0.0% |
| Roofing | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Structures & Road Maintenance | 19,080.65 | 8,800.00 | 10,280.65 | 216.8% |
| Utilities | | | | |
| Electricity - 10132 | 303.77 | 300.00 | 3.77 | 101.3% |
| Water - 41509 | 372.60 | 465.00 | -92.40 | 80.1% |
| Water - 41648 | 505.86 | 450.00 | 55.86 | 112.4% |
| Water - 41806 | 1,350.95 | 1,275.00 | 75.95 | 106.0% |
| Water - 42126 | 300.63 | 249.00 | 51.63 | 120.7% |
| Water - 42189 | 469.77 | 467.00 | 2.77 | 100.6% |
| Water - 42249 | 190.06 | 160.00 | 30.06 | 118.8% |
| Water - 42399 | 1,743.98 | 1,750.00 | -6.02 | 99.7% |
| Water - 42595 | 249.43 | 305.00 | -55.57 | 81.8% |
| Water - 42604 | 304.82 | 385.00 | -80.18 | 79.2% |
| Water - 42707 | 356.50 | 285.00 | 71.50 | 125.1% |
| Water - 42748 | 238.97 | 218.00 | 20.97 | 109.6% |
| Water - 42778 | 458.88 | 410.00 | 48.88 | 111.9% |
| Water - 42808 | 987.77 | 1,430.00 | -442.23 | 69.1% |
| Total Utilities | 7,833.99 | 8,149.00 | -315.01 | 96.1% |
| Total Expense | 65,921.84 | 63,300.85 | 2,620.99 | 104.1% |
| Net Ordinary Income | -23,900.10 | -20,997.85 | -2,902.25 | 113.8% |
| 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 | -23,900.10 | -20,997.85 | -2,902.25 | 113.8% |