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03/06/18
Cash Basis

Reynolds Farm Condominium Association
Balance Sheet
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Operating Account	48,648.34
1st - Barn Security	1,980.44
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	264,651.15
Accounts Receivable	
Accounts Receivable	-2,702.21
Total Accounts Receivable	<u>-2,702.21</u>
Total Current Assets	261,948.94
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>322,155.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Barn Security Deposit	2,485.50
Total Other Current Liabilities	<u>2,485.50</u>
Total Current Liabilities	<u>2,485.50</u>
Total Liabilities	2,485.50
Equity	
Retained Earnings	328,668.06
Net Income	-8,998.37
Total Equity	<u>319,669.69</u>
TOTAL LIABILITIES & EQUITY	<u>322,155.19</u>

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Reynolds Farm Condominium Association
Income & Expense
February 2018

	<u>Feb 18</u>
Ordinary Income/Expense	
Income	
Barn Income	1,327.19
HOA Dues	
Late Fee - Dues	140.00
Member Expense Recovery	469.02
Monthly Dues	15,244.31
Total HOA Dues	15,853.33
Interest Income	0.32
Other Income	
NGLA Grant	6,000.00
Total Other Income	6,000.00
Returned Check Charges	49.55
Total Income	<u>23,230.39</u>
Gross Profit	23,230.39
Expense	
Administrative	
Copies/Printing/Scans	55.00
Legal Fees	457.02
Misc. Office Expense	35.00
Postage and Delivery	37.94
Property Management Fees	950.00
Web Design/Management	25.00
Total Administrative	1,559.96
Bank Service Fee	10.00
Utilities	
Electricity - 10132	83.22
Water - 41509	131.17
Water - 41648	103.81
Water - 41806	165.93
Water - 42126	116.69
Water - 42189	145.81
Water - 42249	49.21
Water - 42399	165.93
Water - 42595	79.66
Water - 42604	94.14
Water - 42707	197.99
Water - 42748	82.87
Water - 42778	116.69
Water - 42808	94.86
Total Utilities	1,627.98
Total Expense	<u>3,197.94</u>
Net Ordinary Income	20,032.45
Net Income	<u><u>20,032.45</u></u>

Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Barn Income	8,111.28	7,464.00	647.28	108.7%
HOA Dues				
Contribution to Reserve Fund	1,000.00			
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	620.00	200.00	420.00	310.0%
Member Expense Recovery	469.02			
Monthly Dues	109,002.66	110,580.00	-1,577.34	98.6%
Transfer Fee	800.00	0.00	800.00	100.0%
Total HOA Dues	111,891.68	110,780.00	1,111.68	101.0%
Interest Income	351.95	264.00	87.95	133.3%
Other Income				
NGLA Grant	6,000.00	6,000.00	0.00	100.0%
Violations	0.00	0.00	0.00	0.0%
Other Income - Other	1,602.16			
Total Other Income	7,602.16	6,000.00	1,602.16	126.7%
Returned Check Charges	74.55	0.00	74.55	100.0%
Total Income	128,031.62	124,508.00	3,523.62	102.8%
Gross Profit	128,031.62	124,508.00	3,523.62	102.8%
Expense				
Administrative				
Accounting	220.00	225.00	-5.00	97.8%
Bank Supplies - Checks/Deposit	0.00	80.00	-80.00	0.0%
Copies/Printing/Scans	619.00	541.10	77.90	114.4%
Insurance	23,234.00	27,000.00	-3,766.00	86.1%
Legal Fees	1,168.36	500.00	668.36	233.7%
Misc. Office Expense	45.00	25.00	20.00	180.0%
Office Supplies	0.00	50.00	-50.00	0.0%
Postage and Delivery	379.16	390.00	-10.84	97.2%
Professional Services	0.00	0.00	0.00	0.0%
Property Management Fees	7,500.00	7,600.00	-100.00	98.7%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Social Programs	0.00	0.00	0.00	0.0%
Web Design/Management	250.00	200.00	50.00	125.0%
Total Administrative	34,015.52	36,611.10	-2,595.58	92.9%
Bank Service Fee	128.00	0.00	128.00	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	26,511.33	10,000.00	16,511.33	265.1%
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	3,000.00	-3,000.00	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%
Landscape Maintenance - Other	0.00	0.00	0.00	0.0%
Total Landscape Maintenance	43,536.93	25,150.00	18,386.93	173.1%
Structures & Road Maintenance				
Barn Maintenance	357.58	300.00	57.58	119.2%
Building Maintenance	8,714.94	2,500.00	6,214.94	348.6%
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	42,363.03	23,250.00	19,113.03	182.2%

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Reynolds Farm Condominium Association Income & Expense Budget vs. Actual July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget	% of Budget
Utilities				
Electricity - 10132	761.97	800.00	-38.03	95.2%
Water - 41509	1,001.10	1,255.00	-253.90	79.8%
Water - 41648	1,041.79	1,200.00	-158.21	86.8%
Water - 41806	2,456.11	2,025.00	431.11	121.3%
Water - 42126	829.47	668.00	161.47	124.2%
Water - 42189	1,193.80	1,237.00	-43.20	96.5%
Water - 42249	451.79	430.00	21.79	105.1%
Water - 42399	3,350.17	3,185.00	165.17	105.2%
Water - 42595	625.17	770.00	-144.83	81.2%
Water - 42604	759.94	1,070.00	-310.06	71.0%
Water - 42707	1,096.91	880.00	216.91	124.6%
Water - 42748	583.30	610.00	-26.70	95.6%
Water - 42778	1,089.81	1,085.00	4.81	100.4%
Water - 42808	1,745.18	2,450.00	-704.82	71.2%
Total Utilities	<u>16,986.51</u>	<u>17,665.00</u>	<u>-678.49</u>	<u>96.2%</u>
Total Expense	<u>137,029.99</u>	<u>102,676.10</u>	<u>34,353.89</u>	<u>133.5%</u>
Net Ordinary Income	-8,998.37	21,831.90	-30,830.27	-41.2%
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	<u>0.00</u>	<u>15,000.00</u>	<u>-15,000.00</u>	<u>0.0%</u>
Total Other Expense	<u>0.00</u>	<u>15,000.00</u>	<u>-15,000.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>-15,000.00</u>	<u>15,000.00</u>	<u>0.0%</u>
Net Income	<u><u>-8,998.37</u></u>	<u><u>6,831.90</u></u>	<u><u>-15,830.27</u></u>	<u><u>-131.7%</u></u>