

**Reynolds Farm Condominium Association**  
**Balance Sheet**  
As of January 31, 2018

	<u>Jan 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank Operating Account	28,986.94
1st - Barn Security	1,980.44
<b>Reserve Accounts</b>	
2 Year Time Acct (5/18/17)	133,730.49
Prime Saving	80,291.88
<b>Total Reserve Accounts</b>	<u>214,022.37</u>
<b>Total Checking/Savings</b>	244,989.75
<b>Accounts Receivable</b>	
Accounts Receivable	-2,726.76
<b>Total Accounts Receivable</b>	<u>-2,726.76</u>
<b>Total Current Assets</b>	242,262.99
<b>Fixed Assets</b>	
<b>Fixed Assets</b>	
Accumulated Depreciation	-17,433.75
Barn	77,640.00
<b>Total Fixed Assets</b>	<u>60,206.25</u>
<b>Total Fixed Assets</b>	60,206.25
<b>TOTAL ASSETS</b>	<u><b>302,469.24</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Barn Security Deposit	
Left over from Flagstaff	309.00
Barn Security Deposit - Other	2,523.00
<b>Total Barn Security Deposit</b>	<u>2,832.00</u>
<b>Total Other Current Liabilities</b>	2,832.00
<b>Total Current Liabilities</b>	<u>2,832.00</u>
<b>Total Liabilities</b>	2,832.00
<b>Equity</b>	
Retained Earnings	328,668.06
Net Income	-29,030.82
<b>Total Equity</b>	<u>299,637.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>302,469.24</b></u>

**Reynolds Farm Condominium Association**  
**Income & Expense**  
January 2018

	<u>Jan 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Barn Income	914.77
HOA Dues	
Contribution to Reserve Fund	500.00
Late Fee - Dues	100.00
Monthly Dues	14,845.23
Transfer Fee	200.00
<b>Total HOA Dues</b>	<u>15,645.23</u>
Interest Income	0.25
<b>Total Income</b>	<u>16,560.25</u>
<b>Gross Profit</b>	16,560.25
<b>Expense</b>	
<b>Administrative</b>	
Copies/Printing/Scans	63.25
Postage and Delivery	39.41
Property Management Fees	950.00
Web Design/Management	25.00
<b>Total Administrative</b>	<u>1,077.66</u>
Bank Service Fee	34.00
Landscape Maintenance	
Irrigation	5,436.21
<b>Total Landscape Maintenance</b>	<u>5,436.21</u>
Structures & Road Maintenance	
Building Maintenance	160.00
<b>Total Structures &amp; Road Maintenance</b>	<u>160.00</u>
<b>Utilities</b>	
Electricity - 10132	84.43
Water - 41509	131.98
Water - 41648	94.14
Water - 41806	150.35
Water - 42126	102.73
Water - 42189	144.30
Water - 42249	45.18
Water - 42399	165.93
Water - 42595	78.85
Water - 42604	92.52
Water - 42707	159.82
Water - 42748	66.77
Water - 42778	138.42
Water - 42808	83.83
<b>Total Utilities</b>	<u>1,539.25</u>
<b>Total Expense</b>	<u>8,247.12</u>
<b>Net Ordinary Income</b>	<u>8,313.13</u>
<b>Net Income</b>	<u><u>8,313.13</u></u>

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

	Jul '17 - Jan 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Barn Income	6,784.09	6,531.00	253.09	103.9%
HOA Dues				
Contribution to Reserve Fund	1,000.00			
Collection Expense Fees	0.00	0.00	0.00	0.0%
Late Fee - Dues	480.00	175.00	305.00	274.3%
Monthly Dues	93,758.35	96,330.00	-2,571.65	97.3%
Transfer Fee	800.00	0.00	800.00	100.0%
<b>Total HOA Dues</b>	<b>96,038.35</b>	<b>96,505.00</b>	<b>-466.65</b>	<b>99.5%</b>
Interest Income	351.63	231.00	120.63	152.2%
Other Income				
NGLA Grant	0.00	6,000.00	-6,000.00	0.0%
Violations	0.00	0.00	0.00	0.0%
Other Income - Other	1,602.16			
<b>Total Other Income</b>	<b>1,602.16</b>	<b>6,000.00</b>	<b>-4,397.84</b>	<b>26.7%</b>
Returned Check Charges	25.00	0.00	25.00	100.0%
<b>Total Income</b>	<b>104,801.23</b>	<b>109,267.00</b>	<b>-4,465.77</b>	<b>95.9%</b>
<b>Gross Profit</b>	<b>104,801.23</b>	<b>109,267.00</b>	<b>-4,465.77</b>	<b>95.9%</b>
<b>Expense</b>				
Administrative				
Accounting	220.00	225.00	-5.00	97.8%
Bank Supplies - Checks/Deposit	0.00	70.00	-70.00	0.0%
Copies/Printing/Scans	564.00	480.85	83.15	117.3%
Insurance	23,234.00	27,000.00	-3,766.00	86.1%
Legal Fees	711.34	500.00	211.34	142.3%
Misc. Office Expense	10.00	25.00	-15.00	40.0%
Office Supplies	0.00	50.00	-50.00	0.0%
Postage and Delivery	341.22	350.00	-8.78	97.5%
Professional Services	0.00	0.00	0.00	0.0%
Property Management Fees	6,550.00	6,650.00	-100.00	98.5%
Property Transfer Fee	600.00	0.00	600.00	100.0%
Social Programs	0.00	0.00	0.00	0.0%
Web Design/Management	225.00	175.00	50.00	128.6%
<b>Total Administrative</b>	<b>32,455.56</b>	<b>35,525.85</b>	<b>-3,070.29</b>	<b>91.4%</b>
Bank Service Fee	118.00	0.00	118.00	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	1,250.00	-1,250.00	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%
<b>Total Landscape Maintenance</b>	<b>43,536.93</b>	<b>23,400.00</b>	<b>20,136.93</b>	<b>186.1%</b>

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Cash Basis

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

	Jul '17 - Jan 18	Budget	\$ Over Budget	% of Budget
<b>Structures &amp; Road Maintenance</b>				
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%
<b>Total Structures &amp; Road Maintenance</b>	<b>42,363.03</b>	<b>23,250.00</b>	<b>19,113.03</b>	<b>182.2%</b>
<b>Utilities</b>				
Electricity - 10132	678.75	700.00	-21.25	97.0%
Water - 41509	869.93	1,095.00	-225.07	79.4%
Water - 41648	937.98	1,050.00	-112.02	89.3%
Water - 41806	2,290.18	1,875.00	415.18	122.1%
Water - 42126	712.78	584.00	128.78	122.1%
Water - 42189	1,047.99	1,082.00	-34.01	96.9%
Water - 42249	402.58	375.00	27.58	107.4%
Water - 42399	3,184.24	2,985.00	199.24	106.7%
Water - 42595	545.51	675.00	-129.49	80.8%
Water - 42604	665.80	925.00	-259.20	72.0%
Water - 42707	898.92	740.00	158.92	121.5%
Water - 42748	500.43	525.00	-24.57	95.3%
Water - 42778	973.12	950.00	23.12	102.4%
Water - 42808	1,650.32	2,375.00	-724.68	69.5%
<b>Total Utilities</b>	<b>15,358.53</b>	<b>15,936.00</b>	<b>-577.47</b>	<b>96.4%</b>
<b>Total Expense</b>	<b>133,832.05</b>	<b>98,111.85</b>	<b>35,720.20</b>	<b>136.4%</b>
<b>Net Ordinary Income</b>	<b>-29,030.82</b>	<b>11,155.15</b>	<b>-40,185.97</b>	<b>-260.2%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer TO Reserves	0.00	15,000.00	-15,000.00	0.0%
<b>Total Non Operating Cash Requirements</b>	0.00	15,000.00	-15,000.00	0.0%
<b>Total Other Expense</b>	0.00	15,000.00	-15,000.00	0.0%
<b>Net Other Income</b>	0.00	-15,000.00	15,000.00	0.0%
<b>Net Income</b>	<b>-29,030.82</b>	<b>-3,844.85</b>	<b>-25,185.97</b>	<b>755.1%</b>