

# Autumn Heights Condominium Owners Association, Inc.

## Balance Sheet

08/31/2016

### Assets

Accounts Receivable	7,021.62
Operating - First Bank	39,815.31
Reserve Funds	
Reserve - First Bank	122,541.68
<b>TOTAL Reserve Funds</b>	<b>122,541.68</b>
Special Assessment	(900.00)
<b><u>Total Assets</u></b>	<b><u>168,478.61</u></b>

### Liabilities

Prepaid Dues	12,832.44
<b><u>Total Liabilities</u></b>	<b><u>12,832.44</u></b>

### Net Worth

<b>Total Reserves</b>	
Reserve Interest Earned	50.03
Reserve-Asphalt-Seal Coat	14,385.45
Reserve-Concrete	11,315.00
Reserve-Consolidated	8,091.70
Reserve-Contingency	33,160.00
Reserve-Painting	5,344.00
Reserve-Pool	20,269.00
Reserve-Roofs	10,746.00
Reserve-Structure	8,430.50
Reserve-Fence	10,750.00
<b>TOTAL Total Reserves</b>	<b>122,541.68</b>
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)

**Autumn Heights Condominium Owners Association, Inc.**

**Balance Sheet**

08/31/2016

Net Income	(9,284.57)
<u>Total Net Worth</u>	<u>155,646.17</u>
<u>Total Net Worth and Liabilities</u>	<u>168,478.61</u>

# Autumn Heights Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 08/01/2016 to 08/31/2016

	<u>August 2016</u>		<u>January to August</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b><u>Revenues</u></b>							
Monthly Dues	38,500	38,500	308,000	308,000		462,000	462,000
Interest Income		4		32	(32)	50	50
Fines			100		100		100
Late fee-Nsf Charges	120	25	776	200	576	300	1,500
Returned Check Charges			40		40		20
Misc. Income	25		225		225		
<b>Total Revenues</b>	<b>38,645</b>	<b>38,529</b>	<b>309,141</b>	<b>308,232</b>	<b>909</b>	<b>462,350</b>	<b>463,670</b>

### **Expenses**

#### **Operating Expenses**

Accounting Fees		150	1,650	1,200	(450)	1,800	1,500
Administration Costs	725	458	5,938	3,664	(2,274)	5,500	6,000
Bad Debt		250		2,000	2,000	3,000	6,000
Clubhouse Maint	715	250	5,321	2,000	(3,321)	3,000	1,400
Concrete Repair	55	208	10,203	1,664	(8,539)	2,500	12,000
Drainage Repairs			1,145		(1,145)		
Electric	442	333	2,324	2,664	340	4,000	4,000
Fence/Wall Repair	685	417	1,266	3,336	2,070	5,000	1,000
Gas	143	167	897	1,336	439	2,000	2,700
General Mx and Repair	3,427	2,083	18,514	16,664	(1,850)	25,000	11,000
Gutter Repair	110	667	5,865	5,336	(529)	8,000	8,000
Insurance Property/Liability		5,417	29,969	43,336	13,367	65,000	38,000
Insurance-Workmans Comp			23		(23)		
Landscaping	3,530	1,667	9,930	13,336	3,406	20,000	15,000
Landscape Committee							1,000
Legal Expense	63	583	2,034	4,664	2,630	7,000	6,000
**Legal Reimb	(45)	(125)	(196)	(1,000)	(804)	(1,500)	(1,500)
Lawn Contract	2,707	2,399	18,271	19,192	921	28,788	28,788
Light (Electric) Maint/Repair	262	208	1,537	1,664	127	2,500	1,500
Management Fees	2,052	2,352	17,016	18,816	1,800	28,224	26,880
Painting	375	833	550	6,664	6,114	10,000	1,000
Pest Control	413	83	1,173	664	(509)	1,000	1,500
Plumbing		50		400	400	600	600

	<u>August 2016</u>		<u>January to August</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Pool/Jac Operations		458	2,398	3,664	1,266	5,500	7,000
Pool/Jac Repairs	3,702	125	7,249	1,000	(6,249)	1,500	2,000
Pool Keys			(50)		50		50
Professional		292		2,336	2,336	3,500	3,500
Roof Repair		1,250	11,262	10,000	(1,262)	15,000	6,000
Security	600	600	4,800	4,800		7,200	2,500
Community Events/Social		167	176	1,336	1,160	2,000	1,000
Sign Repair/Replacement		42	1,026	336	(690)	500	200
Siding/Stucco Rpr/Rpl	1,350	42	5,562	336	(5,226)	500	500
Snow Removal		1,250	12,107	10,000	(2,107)	15,000	10,000
Street Repair/Sweep		1,000	27,004	8,000	(19,004)	12,000	1,200
Sprinkler Repair	62	417	2,435	3,336	901	5,000	6,000
Trash	1,764	1,667	13,675	13,336	(339)	20,000	20,000
Tree Maintenance	235	833	5,185	6,664	1,479	10,000	12,000
Water	12,209	7,500	56,672	60,000	3,328	90,000	90,000
<b>TOTAL Operating Expenses</b>	<b>35,581</b>	<b>34,093</b>	<b>282,931</b>	<b>272,744</b>	<b>(10,187)</b>	<b>409,112</b>	<b>334,318</b>
<b>Reserve Funding</b>							
Reserve Asphalt- Seal Coat	417	417	3,336	3,336		5,000	5,000
Reserve Concrete	333	333	2,664	2,664		4,000	4,000
Reserve Allocation Consolidated	250	250	2,000	2,000		3,000	3,000
Reserve Contingency	1,770	1,770	14,160	14,160		21,238	15,000
Reserve Structure	417	417	3,336	3,336		5,000	5,000
Reserve Painting	167	167	1,336	1,336		2,000	2,000
Reserve Pool	583	583	4,664	4,664		7,000	7,000
Reserve Roofs	250	250	2,000	2,000		3,000	3,000
Reserve Fence	250	250	2,000	2,000		3,000	3,000
<b>TOTAL Reserve Funding</b>	<b>4,437</b>	<b>4,437</b>	<b>35,496</b>	<b>35,496</b>	<b>0</b>	<b>53,238</b>	<b>47,000</b>
<b>Total Expenses</b>	<b>40,018</b>	<b>38,530</b>	<b>318,427</b>	<b>308,240</b>	<b>(10,187)</b>	<b>462,350</b>	<b>381,318</b>
<b>Net Income</b>	<b>(1,373)</b>	<b>(1)</b>	<b>(9,286)</b>	<b>(8)</b>	<b>(9,278)</b>	<b>0</b>	<b>82,352</b>