

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

08/31/2017

Assets

Accounts Receivable	3,453.88
Operating - First Bank	14,859.23
Reserve Funds	
Reserve - First Bank	25,334.69
TOTAL Reserve Funds	25,334.69
Special Assessment	(900.00)
<u>Total Assets</u>	<u>42,747.80</u>

Liabilities

Prepaid Dues	15,255.43
Accounts Payable - Net Total	26,894.65
<u>Total Liabilities</u>	<u>42,150.08</u>

Net Worth

Total Reserves	
Reserve Interest Earned	119.14
Reserve-Asphalt-Seal Coat	17,304.45
Reserve-Concrete	13,646.00
Reserve-Consolidated	11,841.70
Reserve Exp-Consolidated	(132,320.10)
Reserve-Contingency	47,535.00
Reserve-Painting	6,513.00
Reserve-Pool	24,350.00
Reserve-Roofs	12,496.00
Reserve-Structure	11,349.50
Reserve-Fence	12,500.00
TOTAL Total Reserves	25,334.69
Retained Earnings	28,980.57
Prior Retained Earnings	(12,001.87)

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08/31/2017

Net Income	(41,715.67)
<u>Total Net Worth</u>	<u>597.72</u>
<u>Total Net Worth and Liabilities</u>	<u>42,747.80</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 08/01/2017 to 08/31/2017

	<u>August 2017</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>
<u>Revenues</u>							
Monthly Dues	38,500	38,500	308,000	308,000		462,000	462,000
Interest Income		4		32	(32)	50	50
Fines			938		938		
Late fee-Nsf Charges	24	25	667	200	467	300	300
Returned Check Charges	(20)		20		20		
Misc. Income			100		100		
Total Revenues	38,504	38,529	309,725	308,232	1,493	462,350	462,350

Expenses

Operating Expenses

Accounting Fees			1,700	1,900	200	1,900	1,800
Administration Costs	373	458	5,262	3,664	(1,598)	5,500	5,500
Bad Debt		250	1,316	2,000	684	3,000	3,000
Clubhouse Maint	451	292	1,917	2,336	419	3,500	3,000
Concrete Repair		208	6,202	1,664	(4,538)	2,500	2,500
Electric	395	350	2,289	2,800	511	4,200	4,000
Fence/Wall Repair		208	6,144	1,664	(4,480)	2,500	5,000
Gas	229	167	1,168	1,336	168	2,000	2,000
General Mx and Repair	28,604	2,083	78,992	16,664	(62,328)	25,000	25,000
Gutter Repair	150	667	5,410	5,336	(74)	8,000	8,000
Insurance Property/Liability		5,501	30,543	44,008	13,465	66,016	65,000
Insurance-Workmans Comp			(53)		53		
Landscaping	4,745	833	23,080	6,664	(16,416)	10,000	20,000
Legal Expense	669	500	2,030	4,000	1,970	6,000	7,000
**Legal Reimb	(354)	(125)	(429)	(1,000)	(571)	(1,500)	(1,500)
Lawn Contract	2,252	2,399	18,016	19,192	1,176	28,788	28,788
Light (Electric) Maint/Repair		167	1,606	1,336	(270)	2,000	2,500
Management Fees	2,052	2,352	16,416	18,816	2,400	28,224	28,224
Painting		417	2,020	3,336	1,316	5,000	10,000
Pest Control	457	125	1,647	1,000	(647)	1,500	1,000
Plumbing		42	727	336	(391)	500	600
Pool/Jac Operations	629	500	2,546	5,000	2,454	6,000	5,500
Pool/Jac Repairs	147	200	1,355	1,400	45	2,000	1,500

	<u>August 2017</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 Keys	(25)		(50)		50		
Professional		292		2,336	2,336	3,500	3,500
Roof Repair	6,590	1,250	14,154	10,000	(4,154)	15,000	15,000
Security		600	3,600	4,800	1,200	7,200	7,200
Community Events/Social		167	37	1,336	1,299	2,000	2,000
Sign Repair/Replacement		42		336	336	500	500
Siding/Stucco Rpr/Rpl	875	42	3,268	336	(2,932)	500	500
Snow Removal			4,555	8,000	3,445	15,000	15,000
Street Repair/Sweep		1,833		14,664	14,664	22,000	12,000
Sprinkler Repair	488	1,000	3,528	3,000	(528)	5,000	5,000
Trash	1,870	1,676	15,184	13,408	(1,776)	20,112	20,000
Tree Maintenance	235	833	7,570	6,664	(906)	10,000	10,000
Water	12,644	7,575	65,520	60,600	(4,920)	90,900	90,000
TOTAL Operating Expenses	63,476	32,904	327,270	268,932	(58,338)	404,340	409,112
Reserve Funding							
Reserve Asphalt- Seal Coat		417	2,085	3,336	1,251	5,000	5,000
Reserve Concrete		333	1,665	2,664	999	4,000	4,000
Reserve Allocation Consolidated		250	1,250	2,000	750	3,000	3,000
Reserve Contingency		2,168	10,835	17,344	6,509	26,010	21,238
Reserve Structure		417	2,085	3,336	1,251	5,000	5,000
Reserve Painting		167	835	1,336	501	2,000	2,000
Reserve Pool		583	2,915	4,664	1,749	7,000	7,000
Reserve Roofs		250	1,250	2,000	750	3,000	3,000
Reserve Fence		250	1,250	2,000	750	3,000	3,000
TOTAL Reserve Funding	0	4,835	24,170	38,680	14,510	58,010	53,238
Total Expenses	63,476	37,739	351,440	307,612	(43,828)	462,350	462,350
Net Income	(24,972)	790	(41,715)	620	(42,335)	0	0