

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

12/31/2016

Assets

Accounts Receivable	6,793.55
Operating - First Bank	24,233.11
Reserve Funds	
Reserve - First Bank	133,448.95
TOTAL Reserve Funds	133,448.95
Special Assessment	(900.00)
<u>Total Assets</u>	<u>163,575.61</u>

Liabilities

Prepaid Dues	12,929.83
Accounts Payable - Net Total	145.00
<u>Total Liabilities</u>	<u>13,074.83</u>

Net Worth

Total Reserves	
Reserve Interest Earned	83.30
Reserve-Asphalt-Seal Coat	15,219.45
Reserve-Concrete	11,981.00
Reserve-Consolidated	10,591.70
Reserve-Contingency	36,700.00
Reserve-Painting	5,678.00
Reserve-Pool	21,435.00
Reserve-Roofs	11,246.00
Reserve-Structure	9,264.50
Reserve-Fence	11,250.00
TOTAL Total Reserves	133,448.95
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)
Net Income	(25,337.23)

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

12/31/2016

Total Net Worth

150,500.78

Total Net Worth and Liabilities

163,575.61

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 12/01/2016 to 12/31/2016

	<u>December 2016</u>		<u>January to December</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	462,000	462,000		462,000	462,000
Interest Income		6		50	(50)	50	50
Fines	450		625		625		100
Late fee-Nsf Charges	219	25	1,336	300	1,036	300	1,500
Returned Check Charges			60		60		20
Misc. Income			250		250		
Total Revenues	39,169	38,531	464,271	462,350	1,921	462,350	463,670

Expenses

Operating Expenses

Accounting Fees		150	1,650	1,800	150	1,800	1,500
Administration Costs	517	462	9,365	5,500	(3,865)	5,500	6,000
Bad Debt		250		3,000	3,000	3,000	6,000
Clubhouse Maint	56	250	7,440	3,000	(4,440)	3,000	1,400
Concrete Repair		212	15,084	2,500	(12,584)	2,500	12,000
Drainage Repairs			1,470		(1,470)		
Electric	269	337	3,835	4,000	165	4,000	4,000
Fence/Wall Repair	2,264	413	4,408	5,000	592	5,000	1,000
Gas	90	163	1,333	2,000	667	2,000	2,700
General Mx and Repair	935	2,087	34,071	25,000	(9,071)	25,000	11,000
Gutter Repair	2,315	663	9,197	8,000	(1,197)	8,000	8,000
Insurance Property/Liability	5,090	5,413	64,978	65,000	22	65,000	38,000
Insurance-Workmans Comp			401		(401)		
Landscaping	90	1,663	22,465	20,000	(2,465)	20,000	15,000
Landscape Committee							1,000
Legal Expense	472	587	3,446	7,000	3,554	7,000	6,000
**Legal Reimb	(45)	(125)	(286)	(1,500)	(1,214)	(1,500)	(1,500)
Lawn Contract	2,252	2,399	26,824	28,788	1,964	28,788	28,788
Light (Electric) Maint/Repair	82	212	1,913	2,500	587	2,500	1,500
Management Fees	2,052	2,352	25,224	28,224	3,000	28,224	26,880
Painting		837	610	10,000	9,390	10,000	1,000
Pest Control		87	1,453	1,000	(453)	1,000	1,500
Plumbing		50		600	600	600	600

	<u>December 2016</u>		<u>January to December</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		462	4,690	5,500	810	5,500	7,000
Pool/Jac Repairs		125	7,249	1,500	(5,749)	1,500	2,000
Pool Keys			(50)		50		50
Professional		288	350	3,500	3,150	3,500	3,500
Roof Repair	395	1,250	13,982	15,000	1,018	15,000	6,000
Security		600	6,600	7,200	600	7,200	2,500
Community Events/Social		163	176	2,000	1,824	2,000	1,000
Sign Repair/Replacement		38	1,364	500	(864)	500	200
Siding/Stucco Rpr/Rpl		38	8,394	500	(7,894)	500	500
Snow Removal		1,250	12,197	15,000	2,803	15,000	10,000
Street Repair/Sweep		1,000	27,004	12,000	(15,004)	12,000	1,200
Sprinkler Repair		413	5,551	5,000	(551)	5,000	6,000
Trash	1,689	1,663	20,395	20,000	(395)	20,000	20,000
Tree Maintenance	235	837	6,450	10,000	3,550	10,000	12,000
Water	5,752	7,500	94,006	90,000	(4,006)	90,000	90,000
TOTAL Operating Expenses	24,510	34,089	443,239	409,112	(34,127)	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	413	4,170	5,000	830	5,000	5,000
Reserve Concrete	333	337	3,330	4,000	670	4,000	4,000
Reserve Allocation Consolidated	250	250	4,500	3,000	(1,500)	3,000	3,000
Reserve Contingency	1,770	1,768	17,700	21,238	3,538	21,238	15,000
Reserve Structure	417	413	4,170	5,000	830	5,000	5,000
Reserve Painting	167	163	1,670	2,000	330	2,000	2,000
Reserve Pool	583	587	5,830	7,000	1,170	7,000	7,000
Reserve Roofs	250	250	2,500	3,000	500	3,000	3,000
Reserve Fence	250	250	2,500	3,000	500	3,000	3,000
TOTAL Reserve Funding	4,437	4,431	46,370	53,238	6,868	53,238	47,000
Total Expenses	28,947	38,520	489,609	462,350	(27,259)	462,350	381,318
Net Income	10,222	11	(25,338)	0	(25,338)	0	82,352