

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

02/29/2016

Assets

Accounts Receivable	6,001.62
Operating - First Bank	61,664.36
Reserve Funds	
Reserve - First Bank	95,885.88
TOTAL Reserve Funds	95,885.88
Special Assessment	(900.00)
<u>Total Assets</u>	<u>162,651.86</u>

Liabilities

Prepaid Dues	10,243.44
<u>Total Liabilities</u>	<u>10,243.44</u>

Net Worth

Total Reserves	
Reserve Interest Earned	16.23
Reserve-Asphalt-Seal Coat	11,883.45
Reserve-Concrete	9,317.00
Reserve-Consolidated	6,591.70
Reserve-Contingency	22,540.00
Reserve-Painting	4,342.00
Reserve-Pool	16,771.00
Reserve-Roofs	9,246.00
Reserve-Structure	5,928.50
Reserve-Fence	9,250.00
TOTAL Total Reserves	95,885.88
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)

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02/29/2016

Net Income	14,133.48
<u>Total Net Worth</u>	<u>152,408.42</u>
<u>Total Net Worth and Liabilities</u>	<u>162,651.86</u>

Autumn Heights Condominium Owners Association, Inc.

Revenues and Expenses Statement

From 02/01/2016 to 02/29/2016

	<u>February 2016</u>		<u>January to February</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	77,000	77,000		462,000	462,000
Interest Income		4		8	(8)	50	50
Fines	100		100		100		100
Late fee-Nsf Charges	100	25	240	50	190	300	1,500
Returned Check Charges							20
Misc. Income	25		25		25		
Total Revenues	38,725	38,529	77,365	77,058	307	462,350	463,670

Expenses

Operating Expenses

Accounting Fees	1,650	150	1,650	300	(1,350)	1,800	1,500
Administration Costs	1,564	458	2,001	916	(1,085)	5,500	6,000
Bad Debt		250		500	500	3,000	6,000
Clubhouse Maint	1,559	250	1,785	500	(1,285)	3,000	1,400
Concrete Repair		208		416	416	2,500	12,000
Electric	232	333	479	666	187	4,000	4,000
Fence/Wall Repair		417		834	834	5,000	1,000
Gas	107	167	255	334	79	2,000	2,700
General Mx and Repair	5,283	2,083	5,314	4,166	(1,148)	25,000	11,000
Gutter Repair	2,046	667	3,022	1,334	(1,688)	8,000	8,000
Insurance Property/Liability	4,995	5,417	9,990	10,834	844	65,000	38,000
Insurance-Workmans Comp	51		51		(51)		
Landscaping		1,667	155	3,334	3,179	20,000	15,000
Landscape Committee							1,000
Legal Expense	63	583	152	1,166	1,014	7,000	6,000
**Legal Reimb	(45)	(125)	(61)	(250)	(189)	(1,500)	(1,500)
Lawn Contract		2,399	4,404	4,798	394	28,788	28,788
Light (Electric) Maint/Repair	234	208	234	416	182	2,500	1,500
Management Fees	2,352	2,352	4,704	4,704		28,224	26,880
Painting		833		1,666	1,666	10,000	1,000
Pest Control		83		166	166	1,000	1,500
Plumbing		50		100	100	600	600
Pool/Jac Operations		458		916	916	5,500	7,000

	<u>February 2016</u>		<u>January to February</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 Repairs		125		250	250	1,500	2,000
Pool Keys	(25)		(25)		25		50
Professional		292		584	584	3,500	3,500
Roof Repair	3,266	1,250	1,615	2,500	885	15,000	6,000
Security	600	600	1,200	1,200		7,200	2,500
Community Events/Social	115	167	178	334	156	2,000	1,000
Sign Repair/Replacement		42		84	84	500	200
Siding/Stucco Rpr/Rpl	352	42	352	84	(268)	500	500
Snow Removal		1,250	3,196	2,500	(696)	15,000	10,000
Street Repair/Sweep		1,000		2,000	2,000	12,000	1,200
Sprinkler Repair		417		834	834	5,000	6,000
Trash	1,597	1,667	3,193	3,334	141	20,000	20,000
Tree Maintenance		833	230	1,666	1,436	10,000	12,000
Water	5,094	7,500	10,283	15,000	4,717	90,000	90,000
TOTAL Operating Expenses	31,090	34,093	54,357	68,186	13,829	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	417	834	834		5,000	5,000
Reserve Concrete	333	333	666	666		4,000	4,000
Reserve Allocation Consolidated	250	250	500	500		3,000	3,000
Reserve Contingency	1,770	1,770	3,540	3,540		21,238	15,000
Reserve Structure	417	417	834	834		5,000	5,000
Reserve Painting	167	167	334	334		2,000	2,000
Reserve Pool	583	583	1,166	1,166		7,000	7,000
Reserve Roofs	250	250	500	500		3,000	3,000
Reserve Fence	250	250	500	500		3,000	3,000
TOTAL Reserve Funding	4,437	4,437	8,874	8,874		53,238	47,000
Total Expenses	35,527	38,530	63,231	77,060	13,829	462,350	381,318
Net Income	3,198	(1)	14,134	(2)	14,136	0	82,352