

# Autumn Heights Condominium Owners Association, Inc.

## Balance Sheet

07/31/2017

### Assets

Accounts Receivable	4,340.45
Operating - First Bank	8,298.23
Reserve Funds	
Reserve - First Bank	37,316.69
<b>TOTAL Reserve Funds</b>	<b>37,316.69</b>
Special Assessment	(900.00)
<b><u>Total Assets</u></b>	<b><u>49,055.37</u></b>

### Liabilities

Prepaid Dues	13,304.43
Accounts Payable - Net Total	1,200.00
<b><u>Total Liabilities</u></b>	<b><u>14,504.43</u></b>

### Net Worth

<b>Total Reserves</b>	
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	(123,338.10)
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
<b>TOTAL Total Reserves</b>	<b>34,316.69</b>
Retained Earnings	28,980.57
Prior Retained Earnings	(12,001.87)

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

**Balance Sheet**

07/31/2017

Net Income	(16,744.45)
<u>Total Net Worth</u>	<u>34,550.94</u>
<u>Total Net Worth and Liabilities</u>	<u>49,055.37</u>

# Autumn Heights Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 07/01/2017 to 07/31/2017

	<u>July 2017</u>		<u>January to July</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	269,500	269,500		462,000	462,000
Interest Income		4		28	(28)	50	50
Fines	750		938		938		
Late fee-Nsf Charges	16	25	643	175	468	300	300
Returned Check Charges	20		40		40		
Misc. Income	25		100		100		
<b>Total Revenues</b>	39,311	38,529	271,221	269,703	1,518	462,350	462,350

### **Expenses**

#### **Operating Expenses**

Accounting Fees			1,700	1,900	200	1,900	1,800
Administration Costs	595	458	4,889	3,206	(1,683)	5,500	5,500
Bad Debt		250	1,316	1,750	434	3,000	3,000
Clubhouse Maint	717	292	1,466	2,044	578	3,500	3,000
Concrete Repair	2,900	208	6,202	1,456	(4,746)	2,500	2,500
Electric	463	350	1,894	2,450	556	4,200	4,000
Fence/Wall Repair	88	208	6,144	1,456	(4,688)	2,500	5,000
Gas	283	167	940	1,169	229	2,000	2,000
General Mx and Repair	2,154	2,083	50,388	14,581	(35,807)	25,000	25,000
Gutter Repair	150	667	5,260	4,669	(591)	8,000	8,000
Insurance Property/Liability		5,501	30,543	38,507	7,964	66,016	65,000
Insurance-Workmans Comp			(53)		53		
Landscaping	2,255	833	18,335	5,831	(12,504)	10,000	20,000
Legal Expense	45	500	1,362	3,500	2,138	6,000	7,000
**Legal Reimb		(125)	(75)	(875)	(800)	(1,500)	(1,500)
Lawn Contract	2,252	2,399	15,764	16,793	1,029	28,788	28,788
Light (Electric) Maint/Repair	771	167	1,606	1,169	(437)	2,000	2,500
Management Fees	2,052	2,352	14,364	16,464	2,100	28,224	28,224
Painting		417	2,020	2,919	899	5,000	10,000
Pest Control	385	125	1,190	875	(315)	1,500	1,000
Plumbing		42	727	294	(433)	500	600
Pool/Jac Operations	629	1,500	1,917	4,500	2,583	6,000	5,500
Pool/Jac Repairs	627	400	1,208	1,200	(8)	2,000	1,500

	<u>July 2017</u>		<u>January to July</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)		(25)		25		
Professional		292		2,044	2,044	3,500	3,500
Roof Repair	2,228	1,250	7,563	8,750	1,187	15,000	15,000
Security		600	3,600	4,200	600	7,200	7,200
Community Events/Social		167	37	1,169	1,132	2,000	2,000
Sign Repair/Replacement		42		294	294	500	500
Siding/Stucco Rpr/Rpl		42	2,392	294	(2,098)	500	500
Snow Removal			4,555	8,000	3,445	15,000	15,000
Street Repair/Sweep		1,833		12,831	12,831	22,000	12,000
Sprinkler Repair	1,144	500	3,040	2,000	(1,040)	5,000	5,000
Trash	2,726	1,676	13,314	11,732	(1,582)	20,112	20,000
Tree Maintenance	235	833	7,335	5,831	(1,504)	10,000	10,000
Water	13,648	7,575	52,876	53,025	149	90,900	90,000
<b>TOTAL Operating Expenses</b>	<b>36,322</b>	<b>33,604</b>	<b>263,794</b>	<b>236,028</b>	<b>(27,766)</b>	<b>404,340</b>	<b>409,112</b>
<b>Reserve Funding</b>							
Reserve Asphalt- Seal Coat		417	2,085	2,919	834	5,000	5,000
Reserve Concrete		333	1,665	2,331	666	4,000	4,000
Reserve Allocation Consolidated		250	1,250	1,750	500	3,000	3,000
Reserve Contingency		2,168	10,835	15,176	4,341	26,010	21,238
Reserve Structure		417	2,085	2,919	834	5,000	5,000
Reserve Painting		167	835	1,169	334	2,000	2,000
Reserve Pool		583	2,915	4,081	1,166	7,000	7,000
Reserve Roofs		250	1,250	1,750	500	3,000	3,000
Reserve Fence		250	1,250	1,750	500	3,000	3,000
<b>TOTAL Reserve Funding</b>	<b>0</b>	<b>4,835</b>	<b>24,170</b>	<b>33,845</b>	<b>9,675</b>	<b>58,010</b>	<b>53,238</b>
<b>Total Expenses</b>	<b>36,322</b>	<b>38,439</b>	<b>287,964</b>	<b>269,873</b>	<b>(18,091)</b>	<b>462,350</b>	<b>462,350</b>
<b>Net Income</b>	<b>2,989</b>	<b>90</b>	<b>(16,743)</b>	<b>(170)</b>	<b>(16,573)</b>	<b>0</b>	<b>0</b>