

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

06/30/2017

Assets

Accounts Receivable	3,614.15
Operating - First Bank	9,250.12
Reserve Funds	
Reserve - First Bank	46,634.54
TOTAL Reserve Funds	46,634.54
Special Assessment	(900.00)
 Total Assets	 58,598.81

Liabilities

Prepaid Dues	13,518.43
Accounts Payable - Net Total	1,200.00
 Total Liabilities	 14,718.43

Net Worth

Total Reserves	
Reserve Interest Earned	117.37
Reserve-Asphalt-Seal Coat	17,304.45
Reserve-Concrete	13,646.00
Reserve-Consolidated	11,841.70
Reserve Exp-Consolidated	(111,018.48)
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	46,634.54
Retained Earnings	28,980.57
Prior Retained Earnings	(12,001.87)

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

06/30/2017

Net Income	(19,732.86)
<u>Total Net Worth</u>	<u>43,880.38</u>
<u>Total Net Worth and Liabilities</u>	<u>58,598.81</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 06/01/2017 to 06/30/2017

	<u>June 2017</u>		<u>January to June</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	231,000	231,000		462,000	462,000
Interest Income		4		24	(24)	50	50
Fines			188		188		
Late fee-Nsf Charges	80	25	627	150	477	300	300
Returned Check Charges			20		20		
Misc. Income	25		75		75		
Total Revenues	38,605	38,529	231,910	231,174	736	462,350	462,350

Expenses

Operating Expenses

Accounting Fees			1,700	1,900	200	1,900	1,800
Administration Costs	510	458	4,294	2,748	(1,546)	5,500	5,500
Bad Debt	1,316	250	1,316	1,500	184	3,000	3,000
Clubhouse Maint	68	292	749	1,752	1,003	3,500	3,000
Concrete Repair		208	3,302	1,248	(2,054)	2,500	2,500
Electric	314	350	1,432	2,100	668	4,200	4,000
Fence/Wall Repair		208	6,056	1,248	(4,808)	2,500	5,000
Gas	216	167	656	1,002	346	2,000	2,000
General Mx and Repair	29,766	2,083	48,234	12,498	(35,736)	25,000	25,000
Gutter Repair	450	667	5,110	4,002	(1,108)	8,000	8,000
Insurance Property/Liability	5,090	5,501	30,543	33,006	2,463	66,016	65,000
Insurance-Workmans Comp			(53)		53		
Landscaping	7,670	833	16,080	4,998	(11,082)	10,000	20,000
Legal Expense		500	1,316	3,000	1,684	6,000	7,000
**Legal Reimb	(45)	(125)	(75)	(750)	(675)	(1,500)	(1,500)
Lawn Contract	4,504	2,399	13,512	14,394	882	28,788	28,788
Light (Electric) Maint/Repair		167	834	1,002	168	2,000	2,500
Management Fees	2,052	2,352	12,312	14,112	1,800	28,224	28,224
Painting	575	417	2,020	2,502	482	5,000	10,000
Pest Control	665	125	805	750	(55)	1,500	1,000
Plumbing		42	727	252	(475)	500	600
Pool/Jac Operations	1,288	1,500	1,288	3,000	1,712	6,000	5,500
Pool/Jac Repairs	581	200	581	800	219	2,000	1,500

	<u>June 2017</u>		<u>January to June</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>
Professional		292		1,752	1,752	3,500	3,500
Roof Repair		1,250	5,335	7,500	2,165	15,000	15,000
Security	1,200	600	3,600	3,600		7,200	7,200
Community Events/Social		167	37	1,002	965	2,000	2,000
Sign Repair/Replacement		42		252	252	500	500
Siding/Stucco Rpr/Rpl		42	2,392	252	(2,140)	500	500
Snow Removal	915		4,555	8,000	3,445	15,000	15,000
Street Repair/Sweep		1,833		10,998	10,998	22,000	12,000
Sprinkler Repair	1,896	1,500	1,896	1,500	(396)	5,000	5,000
Trash	2,001	1,676	10,588	10,056	(532)	20,112	20,000
Tree Maintenance	1,045	833	7,100	4,998	(2,102)	10,000	10,000
Water	13,090	7,575	39,228	45,450	6,222	90,900	90,000
TOTAL Operating Expenses	75,167	34,404	227,470	202,424	(25,046)	404,340	409,112
Reserve Funding							
Reserve Asphalt- Seal Coat		417	2,085	2,502	417	5,000	5,000
Reserve Concrete		333	1,665	1,998	333	4,000	4,000
Reserve Allocation Consolidated		250	1,250	1,500	250	3,000	3,000
Reserve Contingency		2,168	10,835	13,008	2,173	26,010	21,238
Reserve Structure		417	2,085	2,502	417	5,000	5,000
Reserve Painting		167	835	1,002	167	2,000	2,000
Reserve Pool		583	2,915	3,498	583	7,000	7,000
Reserve Roofs		250	1,250	1,500	250	3,000	3,000
Reserve Fence		250	1,250	1,500	250	3,000	3,000
TOTAL Reserve Funding	0	4,835	24,170	29,010	4,840	58,010	53,238
Total Expenses	75,167	39,239	251,640	231,434	(20,206)	462,350	462,350
Net Income	(36,562)	(710)	(19,730)	(260)	(19,470)	0	0