

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

03/31/2016

Assets

Accounts Receivable	6,296.29
Operating - First Bank	49,197.62
Reserve Funds	
Reserve - First Bank	100,327.02
TOTAL Reserve Funds	100,327.02
Special Assessment	(900.00)
<u>Total Assets</u>	<u>154,920.93</u>

Liabilities

Prepaid Dues	13,099.11
<u>Total Liabilities</u>	<u>13,099.11</u>

Net Worth

Total Reserves

Reserve Interest Earned	20.37
Reserve-Asphalt-Seal Coat	12,300.45
Reserve-Concrete	9,650.00
Reserve-Consolidated	6,841.70
Reserve-Contingency	24,310.00
Reserve-Painting	4,509.00
Reserve-Pool	17,354.00
Reserve-Roofs	9,496.00
Reserve-Structure	6,345.50
Reserve-Fence	9,500.00
TOTAL Total Reserves	100,327.02
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

03/31/2016

Net Income	—	(894.26)
<u>Total Net Worth</u>		<u>141,821.82</u>
<u>Total Net Worth and Liabilities</u>		<u>154,920.93</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 03/01/2016 to 03/31/2016

	<u>March 2016</u>		<u>January to March</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	115,500	115,500		462,000	462,000
Interest Income		4		12	(12)	50	50
Fines			100		100		100
Late fee-Nsf Charges	120	25	360	75	285	300	1,500
Returned Check Charges							20
Misc. Income			25		25		
Total Revenues	38,620	38,529	115,985	115,587	398	462,350	463,670

Expenses

Operating Expenses

Accounting Fees		150	1,650	450	(1,200)	1,800	1,500
Administration Costs	534	458	2,535	1,374	(1,161)	5,500	6,000
Bad Debt		250		750	750	3,000	6,000
Clubhouse Maint	555	250	2,340	750	(1,590)	3,000	1,400
Concrete Repair		208		624	624	2,500	12,000
Electric	232	333	710	999	289	4,000	4,000
Fence/Wall Repair	581	417	581	1,251	670	5,000	1,000
Gas	83	167	337	501	164	2,000	2,700
General Mx and Repair	1,168	2,083	6,482	6,249	(233)	25,000	11,000
Gutter Repair	172	667	3,195	2,001	(1,194)	8,000	8,000
Insurance Property/Liability	4,995	5,417	14,984	16,251	1,267	65,000	38,000
Insurance-Workmans Comp	(28)		23		(23)		
Landscaping	175	1,667	330	5,001	4,671	20,000	15,000
Landscape Committee							1,000
Legal Expense	454	583	607	1,749	1,142	7,000	6,000
**Legal Reimb		(125)	(61)	(375)	(314)	(1,500)	(1,500)
Lawn Contract	2,202	2,399	6,606	7,197	591	28,788	28,788
Light (Electric) Maint/Repair	290	208	524	624	100	2,500	1,500
Management Fees	2,052	2,352	6,756	7,056	300	28,224	26,880
Painting		833		2,499	2,499	10,000	1,000
Pest Control	360	83	360	249	(111)	1,000	1,500
Plumbing		50		150	150	600	600
Pool/Jac Operations		458		1,374	1,374	5,500	7,000

	<u>March 2016</u>		<u>January to March</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		375	375	1,500	2,000
Pool Keys			(25)		25		50
Professional		292		876	876	3,500	3,500
Roof Repair	2,320	1,250	3,935	3,750	(185)	15,000	6,000
Security	600	600	1,800	1,800		7,200	2,500
Community Events/Social	(1)	167	176	501	325	2,000	1,000
Sign Repair/Replacement	45	42	45	126	81	500	200
Siding/Stucco Rpr/Rpl	602	42	955	126	(829)	500	500
Snow Removal	2,339	1,250	5,535	3,750	(1,785)	15,000	10,000
Street Repair/Sweep	18,864	1,000	18,864	3,000	(15,864)	12,000	1,200
Sprinkler Repair		417		1,251	1,251	5,000	6,000
Trash	1,597	1,667	4,790	5,001	211	20,000	20,000
Tree Maintenance	3,655	833	3,885	2,499	(1,386)	10,000	12,000
Water	5,364	7,500	15,647	22,500	6,853	90,000	90,000
TOTAL Operating Expenses	49,210	34,093	103,566	102,279	(1,287)	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	417	1,251	1,251		5,000	5,000
Reserve Concrete	333	333	999	999		4,000	4,000
Reserve Allocation Consolidated	250	250	750	750		3,000	3,000
Reserve Contingency	1,770	1,770	5,310	5,310		21,238	15,000
Reserve Structure	417	417	1,251	1,251		5,000	5,000
Reserve Painting	167	167	501	501		2,000	2,000
Reserve Pool	583	583	1,749	1,749		7,000	7,000
Reserve Roofs	250	250	750	750		3,000	3,000
Reserve Fence	250	250	750	750		3,000	3,000
TOTAL Reserve Funding	4,437	4,437	13,311	13,311		53,238	47,000
Total Expenses	53,647	38,530	116,877	115,590	(1,287)	462,350	381,318
Net Income	(15,027)	(1)	(892)	(3)	(889)	0	82,352