

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

03/31/2017

Assets

Accounts Receivable	6,877.33
Operating - First Bank	25,470.06
Reserve Funds	
Reserve - First Bank	101,268.87
TOTAL Reserve Funds	101,268.87
Special Assessment	(900.00)
<u>Total Assets</u>	<u>132,716.26</u>

Liabilities

Prepaid Dues	13,021.49
<u>Total Liabilities</u>	<u>13,021.49</u>

Net Worth

Total Reserves	
Reserve Interest Earned	106.47
Reserve-Asphalt-Seal Coat	16,470.45
Reserve-Concrete	12,980.00
Reserve-Consolidated	11,341.70
Reserve Exp-Consolidated	(46,705.25)
Reserve-Contingency	43,201.00
Reserve-Painting	6,179.00
Reserve-Pool	23,184.00
Reserve-Roofs	11,996.00
Reserve-Structure	10,515.50
Reserve-Fence	12,000.00
TOTAL Total Reserves	101,268.87
Retained Earnings	28,980.57
Prior Retained Earnings	(12,001.87)
Net Income	1,447.20

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

03/31/2017

Total Net Worth

119,694.77

Total Net Worth and Liabilities

132,716.26

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 03/01/2017 to 03/31/2017

	<u>March 2017</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			138		138		
Late fee-Nsf Charges	160	25	369	75	294	300	300
Returned Check Charges	20		20		20		
Misc. Income	25		25		25		
Total Revenues	38,705	38,529	116,052	115,587	465	462,350	462,350

Expenses

Operating Expenses

Accounting Fees		158	1,700	474	(1,226)	1,900	1,800
Administration Costs	280	458	2,842	1,374	(1,468)	5,500	5,500
Bad Debt		250		750	750	3,000	3,000
Clubhouse Maint	188	292	423	876	453	3,500	3,000
Concrete Repair		208		624	624	2,500	2,500
Electric	222	350	723	1,050	327	4,200	4,000
Fence/Wall Repair		208	6,056	624	(5,432)	2,500	5,000
Gas	95	167	337	501	164	2,000	2,000
General Mx and Repair	3,861	2,083	12,100	6,249	(5,851)	25,000	25,000
Gutter Repair	579	667	1,538	2,001	463	8,000	8,000
Insurance Property/Liability	5,090	5,501	15,272	16,503	1,231	66,016	65,000
Insurance-Workmans Comp	(53)		(53)		53		
Landscaping	210	833	8,040	2,499	(5,541)	10,000	20,000
Legal Expense	280	500	899	1,500	601	6,000	7,000
**Legal Reimb	(90)	(125)	(90)	(375)	(285)	(1,500)	(1,500)
Lawn Contract	2,252	2,399	6,756	7,197	441	28,788	28,788
Light (Electric) Maint/Repair	389	167	754	501	(253)	2,000	2,500
Management Fees	2,052	2,352	6,156	7,056	900	28,224	28,224
Painting	55	417	405	1,251	846	5,000	10,000
Pest Control		125		375	375	1,500	1,000
Plumbing		42	652	126	(526)	500	600
Pool/Jac Operations		500		1,500	1,500	6,000	5,500
Pool/Jac Repairs		167		501	501	2,000	1,500

	<u>March 2017</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>
Professional		292		876	876	3,500	3,500
Roof Repair	2,140	1,250	4,250	3,750	(500)	15,000	15,000
Security	600	600	1,800	1,800		7,200	7,200
Community Events/Social		167		501	501	2,000	2,000
Sign Repair/Replacement		42		126	126	500	500
Siding/Stucco Rpr/Rpl		42	1,950	126	(1,824)	500	500
Snow Removal	170	1,250	3,640	3,750	110	15,000	15,000
Street Repair/Sweep		1,833		5,499	5,499	22,000	12,000
Sprinkler Repair		417		1,251	1,251	5,000	5,000
Trash	1,689	1,676	5,066	5,028	(38)	20,112	20,000
Tree Maintenance	235	833	2,785	2,499	(286)	10,000	10,000
Water	5,261	7,575	16,102	22,725	6,623	90,900	90,000
TOTAL Operating Expenses	25,505	33,696	100,103	101,088	985	404,340	409,112
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	2,167	2,168	6,501	6,504	3	26,010	21,238
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	4,834	4,835	14,502	14,505	3	58,010	53,238
Total Expenses	30,339	38,531	114,605	115,593	988	462,350	462,350
Net Income	8,366	(2)	1,447	(6)	1,453	0	0