

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

05/31/2016

Assets

Accounts Receivable	6,223.80
Operating - First Bank	65,460.59
Reserve Funds	
Reserve - First Bank	109,204.95
TOTAL Reserve Funds	109,204.95
Special Assessment	(900.00)
<u>Total Assets</u>	<u>179,989.34</u>

Liabilities

Prepaid Dues	11,764.44
Accounts Payable - Net Total	7,547.50
<u>Total Liabilities</u>	<u>19,311.94</u>

Net Worth

Total Reserves	
Reserve Interest Earned	24.30
Reserve-Asphalt-Seal Coat	13,134.45
Reserve-Concrete	10,316.00
Reserve-Consolidated	7,341.70
Reserve-Contingency	27,850.00
Reserve-Painting	4,843.00
Reserve-Pool	18,520.00
Reserve-Roofs	9,996.00
Reserve-Structure	7,179.50
Reserve-Fence	10,000.00
TOTAL Total Reserves	109,204.95
Retained Earnings	54,390.93

Autumn Heights Condominium Owners Association, Inc.

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05/31/2016

Prior Retained Earnings	—	(12,001.87)
Net Income		9,083.39
<u>Total Net Worth</u>		<u>160,677.40</u>
<u>Total Net Worth and Liabilities</u>		<u>179,989.34</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 05/01/2016 to 05/31/2016

	<u>May 2016</u>		<u>January to May</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	192,500	192,500		462,000	462,000
Interest Income		4		20	(20)	50	50
Fines			100		100		100
Late fee-Nsf Charges	64	25	504	125	379	300	1,500
Returned Check Charges							20
Misc. Income			75		75		
Total Revenues	38,564	38,529	193,179	192,645	534	462,350	463,670

Expenses

Operating Expenses

Accounting Fees		150	1,650	750	(900)	1,800	1,500
Administration Costs	424	458	4,089	2,290	(1,799)	5,500	6,000
Bad Debt		250		1,250	1,250	3,000	6,000
Clubhouse Maint	429	250	2,917	1,250	(1,667)	3,000	1,400
Concrete Repair	7,303	208	7,303	1,040	(6,263)	2,500	12,000
Drainage Repairs			1,145		(1,145)		
Electric	191	333	1,101	1,665	564	4,000	4,000
Fence/Wall Repair		417	581	2,085	1,504	5,000	1,000
Gas	49	167	433	835	402	2,000	2,700
General Mx and Repair	3,015	2,083	10,261	10,415	154	25,000	11,000
Gutter Repair	75	667	3,435	3,335	(100)	8,000	8,000
Insurance Property/Liability	4,995	5,417	24,974	27,085	2,111	65,000	38,000
Insurance-Workmans Comp			23		(23)		
Landscaping	75	1,667	640	8,335	7,695	20,000	15,000
Landscape Committee							1,000
Legal Expense		583	1,237	2,915	1,678	7,000	6,000
**Legal Reimb		(125)	(106)	(625)	(519)	(1,500)	(1,500)
Lawn Contract	2,202	2,399	8,808	11,995	3,187	28,788	28,788
Light (Electric) Maint/Repair	207	208	732	1,040	308	2,500	1,500
Management Fees	2,052	2,352	10,860	11,760	900	28,224	26,880
Painting	175	833	175	4,165	3,990	10,000	1,000
Pest Control		83	360	415	55	1,000	1,500
Plumbing		50		250	250	600	600

	<u>May 2016</u>		<u>January to May</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 Operations		458		2,290	2,290	5,500	7,000
Pool/Jac Repairs	155	125	419	625	206	1,500	2,000
Pool Keys			(25)		25		50
Professional		292		1,460	1,460	3,500	3,500
Roof Repair		1,250	4,925	6,250	1,325	15,000	6,000
Security	600	600	3,000	3,000		7,200	2,500
Community Events/Social		167	176	835	659	2,000	1,000
Sign Repair/Replacement		42	888	210	(678)	500	200
Siding/Stucco Rpr/Rpl	818	42	2,938	210	(2,728)	500	500
Snow Removal	959	1,250	12,107	6,250	(5,857)	15,000	10,000
Street Repair/Sweep		1,000	18,864	5,000	(13,864)	12,000	1,200
Sprinkler Repair		417		2,085	2,085	5,000	6,000
Trash	1,662	1,667	8,048	8,335	287	20,000	20,000
Tree Maintenance	150	833	4,035	4,165	130	10,000	12,000
Water	5,293	7,500	25,918	37,500	11,582	90,000	90,000
TOTAL Operating Expenses	30,829	34,093	161,911	170,465	8,554	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	417	2,085	2,085		5,000	5,000
Reserve Concrete	333	333	1,665	1,665		4,000	4,000
Reserve Allocation Consolidated	250	250	1,250	1,250		3,000	3,000
Reserve Contingency	1,770	1,770	8,850	8,850		21,238	15,000
Reserve Structure	417	417	2,085	2,085		5,000	5,000
Reserve Painting	167	167	835	835		2,000	2,000
Reserve Pool	583	583	2,915	2,915		7,000	7,000
Reserve Roofs	250	250	1,250	1,250		3,000	3,000
Reserve Fence	250	250	1,250	1,250		3,000	3,000
TOTAL Reserve Funding	4,437	4,437	22,185	22,185		53,238	47,000
Total Expenses	35,266	38,530	184,096	192,650	8,554	462,350	381,318
Net Income	3,298	(1)	9,083	(5)	9,088	0	82,352