

Autumn Heights Condominium Owners Association, Inc.

Balance Sheet

09/30/2016

Assets

Accounts Receivable	6,793.71
Operating - First Bank	34,217.63
Reserve Funds	
Reserve - First Bank	126,995.07
TOTAL Reserve Funds	126,995.07
Special Assessment	(900.00)
<u>Total Assets</u>	<u>167,106.41</u>

Liabilities

Prepaid Dues	12,583.44
<u>Total Liabilities</u>	<u>12,583.44</u>

Net Worth

Total Reserves	
Reserve Interest Earned	66.42
Reserve-Asphalt-Seal Coat	14,802.45
Reserve-Concrete	11,648.00
Reserve-Consolidated	8,341.70
Reserve-Contingency	34,930.00
Reserve-Painting	5,511.00
Reserve-Pool	20,852.00
Reserve-Roofs	10,996.00
Reserve-Structure	8,847.50
Reserve-Fence	11,000.00
TOTAL Total Reserves	126,995.07
Retained Earnings	54,390.93
Prior Retained Earnings	(12,001.87)
Net Income	(14,861.16)
<u>Total Net Worth</u>	<u>154,522.97</u>
<u>Total Net Worth and Liabilities</u>	<u>167,106.41</u>

Autumn Heights Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 09/01/2016 to 09/30/2016

	<u>September 2016</u>		<u>January to September</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	346,500	346,500		462,000	462,000
Interest Income		4		36	(36)	50	50
Fines	25		125		125		100
Late fee-Nsf Charges	152	25	928	225	703	300	1,500
Returned Check Charges			40		40		20
Misc. Income	25		250		250		
Total Revenues	38,702	38,529	347,843	346,761	1,082	462,350	463,670

Expenses

Operating Expenses

Accounting Fees		150	1,650	1,350	(300)	1,800	1,500
Administration Costs	967	458	6,905	4,122	(2,783)	5,500	6,000
Bad Debt		250		2,250	2,250	3,000	6,000
Clubhouse Maint	1,928	250	7,248	2,250	(4,998)	3,000	1,400
Concrete Repair		208	10,203	1,872	(8,331)	2,500	12,000
Drainage Repairs			1,145		(1,145)		
Electric	591	333	2,914	2,997	83	4,000	4,000
Fence/Wall Repair	260	417	1,526	3,753	2,227	5,000	1,000
Gas	183	167	1,080	1,503	423	2,000	2,700
General Mx and Repair	2,170	2,083	20,684	18,747	(1,937)	25,000	11,000
Gutter Repair	740	667	6,605	6,003	(602)	8,000	8,000
Insurance Property/Liability	4,443	5,417	34,435	48,753	14,318	65,000	38,000
Landscaping	6,110	1,667	16,040	15,003	(1,037)	20,000	15,000
Landscape Committee							1,000
Legal Expense	171	583	2,204	5,247	3,043	7,000	6,000
**Legal Reimb	(45)	(125)	(241)	(1,125)	(884)	(1,500)	(1,500)
Lawn Contract	2,252	2,399	20,523	21,591	1,068	28,788	28,788
Light (Electric) Maint/Repair		208	1,537	1,872	335	2,500	1,500
Management Fees	2,052	2,352	19,068	21,168	2,100	28,224	26,880
Painting		833	550	7,497	6,947	10,000	1,000
Pest Control	140	83	1,313	747	(566)	1,000	1,500
Plumbing		50		450	450	600	600
Pool/Jac Operations	1,393	458	3,791	4,122	331	5,500	7,000

	<u>September 2016</u>		<u>January to September</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	7,249	1,125	(6,124)	1,500	2,000
Pool Keys			(50)		50		50
Professional		292		2,628	2,628	3,500	3,500
Roof Repair	1,145	1,250	12,407	11,250	(1,157)	15,000	6,000
Security	600	600	5,400	5,400		7,200	2,500
Community Events/Social		167	176	1,503	1,327	2,000	1,000
Sign Repair/Replacement	338	42	1,364	378	(986)	500	200
Siding/Stucco Rpr/Rpl	255	42	5,818	378	(5,440)	500	500
Snow Removal		1,250	12,107	11,250	(857)	15,000	10,000
Street Repair/Sweep		1,000	27,004	9,000	(18,004)	12,000	1,200
Sprinkler Repair	328	417	2,763	3,753	990	5,000	6,000
Trash	1,677	1,667	15,352	15,003	(349)	20,000	20,000
Tree Maintenance	560	833	5,745	7,497	1,752	10,000	12,000
Water	11,584	7,500	68,256	67,500	(756)	90,000	90,000
TOTAL Operating Expenses	39,842	34,093	322,771	306,837	(15,934)	409,112	334,318
Reserve Funding							
Reserve Asphalt- Seal Coat	417	417	3,753	3,753		5,000	5,000
Reserve Concrete	333	333	2,997	2,997		4,000	4,000
Reserve Allocation Consolidated	250	250	2,250	2,250		3,000	3,000
Reserve Contingency	1,770	1,770	15,930	15,930		21,238	15,000
Reserve Structure	417	417	3,753	3,753		5,000	5,000
Reserve Painting	167	167	1,503	1,503		2,000	2,000
Reserve Pool	583	583	5,247	5,247		7,000	7,000
Reserve Roofs	250	250	2,250	2,250		3,000	3,000
Reserve Fence	250	250	2,250	2,250		3,000	3,000
TOTAL Reserve Funding	4,437	4,437	39,933	39,933	0	53,238	47,000
Total Expenses	44,279	38,530	362,704	346,770	(15,934)	462,350	381,318
Net Income	(5,577)	(1)	(14,861)	(9)	(14,852)	0	82,352