

BC2
Balance Sheet
As of March 31, 2017

Accrual Basis

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1103 · MB Bank Checking	14,481.25
1117 · Edward Jones Money Market	153,414.07
1118 · Edward Jones CD's	100,000.00
1119 · Edward Jones/Lord Abbett Fund	182,165.34
1120 · Edward Jones Mutual Funds	248,358.47
1121 · Edward Jones Bonds	<u>86,977.15</u>
Total Checking/Savings	785,396.28
Accounts Receivable	
1160 · Accounts Receivable	<u>18,171.43</u>
Total Accounts Receivable	18,171.43
Other Current Assets	
1170 · Allowance/Doubtful Accounts	<u>5,256.12</u>
Total Other Current Assets	<u>5,256.12</u>
Total Current Assets	<u>808,823.83</u>
TOTAL ASSETS	<u>808,823.83</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	<u>160.00</u>
Total Accounts Payable	160.00
Other Current Liabilities	
1205 · Prepaid Assessments	<u>17,183.14</u>
Total Other Current Liabilities	<u>17,183.14</u>
Total Current Liabilities	<u>17,343.14</u>
Total Liabilities	17,343.14

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Equity	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	67,055.29
3001 · Capital Reserves	20,549.08
3005 · Roof Reserve	232,118.40
3006 · Driveway Reserve	346,608.66
32000 · Retained Earnings	119,910.11
Net Income	8,785.09
Total Equity	791,480.69
TOTAL LIABILITIES & EQUITY	808,823.83

BC2
Profit & Loss Budget Performance

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	18,507.67	18,505.42	2.25	55,517.01	55,516.26	0.75	222,065.00
4002 · Reserve Assessments	6,608.33	6,608.33	0.00	19,824.99	19,824.99	0.00	79,300.00
4001 · Recreation Assessments	13,260.00	13,260.00	0.00	39,780.00	39,780.00	0.00	159,120.00
4008 · Interest Income	1,454.45	1,175.00	279.45	3,862.23	3,525.00	337.23	14,100.00
4010 · Late Fees	280.00	250.00	30.00	1,120.00	750.00	370.00	3,000.00
4025 · Fines	0.00	125.00	-125.00	0.00	375.00	-375.00	1,500.00
Total Income	40,110.45	39,923.75	186.70	120,104.23	119,771.25	332.98	479,085.00
Total Income	40,110.45	39,923.75	186.70	120,104.23	119,771.25	332.98	479,085.00
Expense							
Administrative Expenses							
5225 · Recording Secretary	75.00	56.25	18.75	75.00	168.75	-93.75	675.00
5227 · Office Supplies & Expense	95.68	20.83	74.85	85.68	62.49	23.19	250.00
5229 · Postage	102.44	97.92	4.52	102.44	293.76	-191.32	1,175.00
5230 · Printing	70.60	83.33	-12.73	70.60	249.99	-179.39	1,000.00
5240 · Management Fee	1,551.00	1,551.00	0.00	4,653.00	4,653.00	0.00	18,612.00
5241 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	2,600.00
5242 · Legal Fees	0.00	125.00	-125.00	245.00	375.00	-130.00	1,500.00
5245 · Bank Charges	0.00	100.00	-100.00	125.97	300.00	-174.03	1,200.00
5275 · Property Insurance	0.00	229.17	-229.17	-351.51	687.51	-1,039.02	2,750.00
5290 · Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,640.00
Total Administrative Expenses	1,894.72	2,263.50	-368.78	5,006.18	6,790.50	-1,784.32	31,402.00
5291 · Bad Debt	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
Building Maintenance							
6040 · Exterior Staining	0.00	0.00	0.00	0.00	0.00	0.00	18,816.00
6045 · Roof Repairs	669.34	250.00	419.34	2,303.08	750.00	1,553.08	3,000.00
6050 · Soffits & Fascia	0.00	83.33	-83.33	0.00	249.99	-249.99	1,000.00
6055 · Siding Repairs	0.00	166.67	-166.67	0.00	500.01	-500.01	2,000.00
6060 · Gutters & Downspouts	160.00	458.33	-298.33	160.00	1,374.99	-1,214.99	5,500.00
6065 · Wood Replacement	0.00	608.00	-608.00	0.00	1,824.00	-1,824.00	7,296.00
6066 · Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
6090 · Lighting Repairs	156.48	83.33	73.15	156.48	249.99	-93.51	1,000.00
6092 · Tuckpointing/Addresses	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
6093 · Foundation Repairs	0.00	0.00	0.00	56.04	0.00	56.04	7,500.00
6094 · Drainage System	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
Total Building Maintenance	985.82	1,649.66	-663.84	2,675.60	4,948.98	-2,273.38	56,612.00
Land Maintenance Expense							
6240 · Land Maintenance Service	0.00	0.00	0.00	0.00	0.00	0.00	61,100.00
6241 · Trees, Shrubs & Bushes	0.00	5,500.00	-5,500.00	5,000.00	5,500.00	-500.00	5,500.00
6245 · Snow Removal Service	7,995.00	7,995.00	0.00	23,985.00	23,985.00	0.00	39,975.00
Total Land Maintenance Expense	7,995.00	13,495.00	-5,500.00	28,985.00	29,485.00	-500.00	106,575.00
Other Community Expense							
8150 · Trash Removal	3,661.32	3,673.00	-11.68	10,656.36	11,019.00	-362.64	44,076.00
6340 · Recreation Association	13,260.00	13,260.00	0.00	39,780.00	39,780.00	0.00	159,120.00
Total Other Community Expense	16,921.32	16,933.00	-11.68	50,436.36	50,799.00	-362.64	203,196.00

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Profit & Loss Budget Performance

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
5278 - Reserve Contribution	8,072.00	6,608.33	1,463.67	24,216.00	19,824.99	4,391.01	79,300.00
Total Reserve Funding	8,072.00	6,608.33	1,463.67	24,216.00	19,824.99	4,391.01	79,300.00
Total Expense	35,868.86	41,116.16	-5,247.30	111,319.14	112,348.48	-1,029.34	479,085.00
Net Income	<u>4,241.59</u>	<u>-1,192.41</u>	<u>5,434.00</u>	<u>8,785.09</u>	<u>7,422.77</u>	<u>1,362.32</u>	<u>0.00</u>