

**Balance Sheet**

As of February 29, 2016

Accrual Basis

	<u>Feb 29, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1103 · MB Bank Checking	44,359.93
1117 · Edward Jones Money Market	90,046.20
1118 · Edward Jones CD's	100,000.00
1119 · Edward Jones/Lord Abbett Fund	174,607.78
1120 · Edward Jones Mutual Funds	218,061.46
1121 · Edward Jones Bonds	<u>89,432.70</u>
<b>Total Checking/Savings</b>	716,508.07
<b>Accounts Receivable</b>	
1160 · Accounts Receivable	<u>21,628.37</u>
<b>Total Accounts Receivable</b>	21,628.37
<b>Other Current Assets</b>	
1170 · Allowance/Doubtful Accounts	<u>1,960.86</u>
<b>Total Other Current Assets</b>	<u>1,960.86</u>
<b>Total Current Assets</b>	<u>740,097.30</u>
<b>TOTAL ASSETS</b>	<b><u>740,097.30</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1200 · Accounts Payable	<u>9,603.33</u>
<b>Total Accounts Payable</b>	9,603.33
<b>Other Current Liabilities</b>	
1205 · Prepaid Assessments	<u>20,539.06</u>
<b>Total Other Current Liabilities</b>	<u>20,539.06</u>
<b>Total Current Liabilities</b>	<u>30,142.39</u>
<b>Total Liabilities</b>	30,142.39

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BC2

**Balance Sheet**

As of February 29, 2016

Accrual Basis

	<u>Feb 29, 16</u>
<b>Equity</b>	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	41,796.48
3001 · Capital Reserves	20,549.08
3005 · Roof Reserve	198,538.88
3006 · Driveway Reserve	300,071.18
32000 · Retained Earnings	143,995.68
Net Income	8,549.55
<b>Total Equity</b>	<u>709,954.91</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>740,097.30</u></u>

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**BC2  
Profit & Loss Budget Performance**

February 2016

Accrual Basis

	Feb 16	Budget	\$ Over Budget	Jan - Feb 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
Income							
4000 - Assessment Income	18,039.67	18,037.42	2.25	36,079.34	36,074.84	4.50	216,449.00
4002 - Reserve Assessments	6,608.33	6,608.33	0.00	13,216.66	13,216.66	0.00	79,300.00
4001 - Recreation Assessments	12,792.00	12,792.00	0.00	25,584.00	25,584.00	0.00	153,504.00
4008 - Interest Income	1,610.57	1,009.17	601.40	2,409.98	2,018.34	391.64	12,110.00
4010 - Late Fees	320.00	208.33	111.67	720.00	416.66	303.34	2,500.00
4025 - Fines	100.00	83.33	16.67	-900.00	166.66	-1,066.66	1,000.00
<b>Total Income</b>	<b>39,470.57</b>	<b>38,738.58</b>	<b>731.99</b>	<b>77,109.98</b>	<b>77,477.16</b>	<b>-367.18</b>	<b>464,863.00</b>
<b>Total Income</b>	<b>39,470.57</b>	<b>38,738.58</b>	<b>731.99</b>	<b>77,109.98</b>	<b>77,477.16</b>	<b>-367.18</b>	<b>464,863.00</b>
<b>Expense</b>							
Administrative Expenses							
5225 - Recording Secretary	0.00	56.25	-56.25	0.00	112.50	-112.50	675.00
5227 - Office Supplies & Expense	0.00	20.83	-20.83	480.00	41.66	438.34	250.00
5229 - Postage	28.21	135.00	-106.79	28.21	270.00	-241.79	1,620.00
5230 - Printing	0.00	89.67	-89.67	0.00	179.34	-179.34	1,076.00
5240 - Management Fee	1,506.00	1,551.17	-45.17	3,012.00	3,102.34	-90.34	18,614.00
5241 - Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5242 - Legal Fees	462.50	125.00	337.50	462.50	250.00	212.50	1,500.00
5245 - Bank Charges	135.97	116.67	19.30	234.68	233.34	1.34	1,400.00
5275 - Property Insurance	0.00	215.50	-215.50	0.00	431.00	-431.00	2,586.00
5290 - Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,410.00
<b>Total Administrative Expenses</b>	<b>2,132.68</b>	<b>2,310.09</b>	<b>-177.41</b>	<b>4,217.39</b>	<b>4,620.18</b>	<b>-402.79</b>	<b>31,631.00</b>
Building Maintenance							
6040 - Exterior Staining	0.00	0.00	0.00	0.00	0.00	0.00	17,268.00
6045 - Roof Repairs	424.36	166.67	257.69	939.61	333.34	606.27	2,000.00
6050 - Soffits & Fascia	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
6055 - Siding Repairs	318.56	83.33	235.23	318.56	166.66	151.90	1,000.00
6060 - Gutters & Downspouts	404.77	450.00	-45.23	500.19	900.00	-399.81	5,400.00
6065 - Wood Replacement	0.00	333.33	-333.33	518.28	666.66	-148.38	4,000.00
6066 - Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
6090 - Lighting Repairs	0.00	58.33	-58.33	0.00	116.66	-116.66	700.00
6092 - Tuckpointing/Addresses	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6093 - Foundation Repairs	0.00	416.67	-416.67	0.00	833.34	-833.34	5,000.00
6094 - Drainage System	0.00	583.33	-583.33	0.00	1,166.66	-1,166.66	7,000.00
<b>Total Building Maintenance</b>	<b>1,147.69</b>	<b>2,341.66</b>	<b>-1,193.97</b>	<b>2,276.64</b>	<b>4,683.32</b>	<b>-2,406.68</b>	<b>49,368.00</b>
Land Maintenance Expense							
6240 - Land Maintenance Service	200.00	0.00	200.00	200.00	0.00	200.00	59,500.00
6241 - Trees, Shrubs & Bushes	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
6245 - Snow Removal Service	8,400.00	10,500.00	-2,100.00	16,800.00	21,000.00	-4,200.00	42,000.00
<b>Total Land Maintenance Expense</b>	<b>8,600.00</b>	<b>10,500.00</b>	<b>-1,900.00</b>	<b>17,000.00</b>	<b>21,000.00</b>	<b>-4,000.00</b>	<b>107,000.00</b>
Other Community Expense							
8150 - Trash Removal	0.00	3,505.00	-3,505.00	3,338.40	7,010.00	-3,671.60	42,060.00
8340 - Recreation Association	12,792.00	12,792.00	0.00	25,584.00	25,584.00	0.00	153,504.00
8153 - Deficit Reduction	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
<b>Total Other Community Expense</b>	<b>12,792.00</b>	<b>16,463.67</b>	<b>-3,671.67</b>	<b>28,922.40</b>	<b>32,927.34</b>	<b>-4,004.94</b>	<b>197,564.00</b>

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**BC2  
Profit & Loss Budget Performance**

February 2016

Accrual Basis

	<u>Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Feb 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Reserve Funding							
5278 - Reserve Contribution	8,072.00	6,608.33	1,463.67	16,144.00	13,216.66	2,927.34	79,300.00
<b>Total Reserve Funding</b>	<u>8,072.00</u>	<u>6,608.33</u>	<u>1,463.67</u>	<u>16,144.00</u>	<u>13,216.66</u>	<u>2,927.34</u>	<u>79,300.00</u>
<b>Total Expense</b>	<u>32,744.37</u>	<u>38,223.75</u>	<u>-5,479.38</u>	<u>68,560.43</u>	<u>76,447.50</u>	<u>-7,887.07</u>	<u>464,863.00</u>
<b>Net Income</b>	<u><b>6,726.20</b></u>	<u><b>514.83</b></u>	<u><b>6,211.37</b></u>	<u><b>8,549.55</b></u>	<u><b>1,029.66</b></u>	<u><b>7,519.89</b></u>	<u><b>0.00</b></u>

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