

BC2
Balance Sheet
As of May 31, 2016

Accrual Basis

	<u>May 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1103 · MB Bank Checking	34,805.45
1117 · Edward Jones Money Market	115,080.08
1118 · Edward Jones CD's	100,000.00
1119 · Edward Jones/Lord Abbett Fund	178,536.68
1120 · Edward Jones Mutual Funds	231,321.95
1121 · Edward Jones Bonds	89,258.10
Total Checking/Savings	<u>749,002.26</u>
Accounts Receivable	
1160 · Accounts Receivable	17,028.96
Total Accounts Receivable	<u>17,028.96</u>
Other Current Assets	
1170 · Allowance/Doubtful Accounts	1,960.86
Total Other Current Assets	<u>1,960.86</u>
Total Current Assets	<u>767,992.08</u>
TOTAL ASSETS	<u>767,992.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	17,846.12
Total Accounts Payable	<u>17,846.12</u>
Other Current Liabilities	
1205 · Prepaid Assessments	21,783.06
Total Other Current Liabilities	<u>21,783.06</u>
Total Current Liabilities	<u>39,629.18</u>
Total Liabilities	39,629.18

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	May 31, 16
Equity	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	56,201.98
3001 · Capital Reserves	20,549.08
3005 · Roof Reserve	206,288.00
3006 · Driveway Reserve	316,538.06
32000 · Retained Earnings	143,995.68
Net Income	-11,663.96
Total Equity	728,362.90
TOTAL LIABILITIES & EQUITY	767,992.08

BC 2
Profit & Loss Budget Performance

May 2016

Accrual Basis

	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	18,039.67	18,037.42	2.25	90,198.35	90,187.10	11.25	216,449.00
4002 · Reserve Assessments	6,608.33	6,608.33	0.00	33,041.65	33,041.65	0.00	79,300.00
4001 · Recreation Assessments	12,792.00	12,792.00	0.00	63,960.00	63,960.00	0.00	153,504.00
4008 · Interest Income	839.65	1,009.17	-169.52	5,837.15	5,045.85	791.30	12,110.00
4010 · Late Fees	120.00	208.33	-88.33	1,480.00	1,041.65	438.35	2,500.00
4025 · Fines	500.00	83.33	416.67	-2,300.00	416.65	-2,716.65	1,000.00
Total Income	38,899.65	38,738.58	161.07	192,217.15	193,692.90	-1,475.75	464,863.00
Total Income	38,899.65	38,738.58	161.07	192,217.15	193,692.90	-1,475.75	464,863.00
Expense							
Administrative Expenses							
5225 · Recording Secretary	75.00	56.25	18.75	300.00	281.25	18.75	675.00
5227 · Office Supplies & Expense	0.00	20.83	-20.83	470.00	104.15	365.85	250.00
5229 · Postage	27.27	135.00	-107.73	181.33	675.00	-493.67	1,620.00
5230 · Printing	129.63	89.67	39.96	206.91	448.35	-241.44	1,076.00
5240 · Management Fee	1,551.00	1,551.17	-0.17	7,575.00	7,755.85	-180.85	18,614.00
5241 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5242 · Legal Fees	137.50	125.00	12.50	600.00	625.00	-25.00	1,500.00
5245 · Bank Charges	159.74	116.67	43.07	641.79	583.35	58.44	1,400.00
5275 · Property Insurance	0.00	215.50	-215.50	0.00	1,077.50	-1,077.50	2,586.00
5290 · Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,410.00
Total Administrative Expenses	2,080.14	2,310.09	-229.95	9,975.03	11,550.45	-1,575.42	31,631.00
Building Maintenance							
6040 · Exterior Staining	0.00	0.00	0.00	15,720.00	17,268.00	-1,548.00	17,268.00
6045 · Roof Repairs	443.45	166.67	276.78	1,497.06	833.35	663.71	2,000.00
6050 · soffits & Fascia	0.00	83.33	-83.33	0.00	416.65	-416.65	1,000.00
6055 · Siding Repairs	0.00	83.33	-83.33	318.56	416.65	-98.09	1,000.00
6060 · Gutters & Downspouts	0.00	450.00	-450.00	652.19	2,250.00	-1,597.81	5,400.00
6065 · Wood Replacement	3,370.30	333.33	3,036.97	6,235.34	3,666.65	2,568.69	4,000.00
6066 · Concrete Repairs	1,490.00	0.00	1,490.00	1,490.00	0.00	1,490.00	4,000.00
6090 · Lighting Repairs	0.00	58.33	-58.33	199.00	291.65	-92.65	700.00
6092 · Tuckpointing/Addresses	0.00	166.67	-166.67	650.00	833.35	-183.35	2,000.00
6093 · Foundation Repairs	85.45	416.67	-331.22	85.45	2,083.35	-1,997.90	5,000.00
6094 · Drainage System	0.00	583.33	-583.33	0.00	2,916.65	-2,916.65	7,000.00
Total Building Maintenance	5,389.20	2,341.66	3,047.54	26,847.60	30,976.30	-4,128.70	49,368.00
Land Maintenance Expense							
6240 · Land Maintenance Service	8,210.00	7,437.50	772.50	15,210.00	14,875.00	335.00	59,500.00
6241 · Trees, Shrubs & Bushes	0.00	0.00	0.00	5,000.00	5,500.00	-500.00	5,500.00
6245 · Snow Removal Service	0.00	0.00	0.00	25,200.00	25,200.00	0.00	42,000.00
Total Land Maintenance Expense	8,210.00	7,437.50	772.50	45,410.00	45,575.00	-165.00	107,000.00
Other Community Expense							
8150 · Trash Removal	3,497.52	3,505.00	-7.48	17,328.48	17,525.00	-196.52	42,060.00
6340 · Recreation Association	12,792.00	12,792.00	0.00	63,960.00	63,960.00	0.00	153,504.00
8153 · Deficit Reduction	0.00	166.67	-166.67	0.00	833.35	-833.35	2,000.00
Total Other Community Expense	16,289.52	16,463.67	-174.15	81,288.48	82,318.35	-1,029.87	197,564.00

BC 2
Profit & Loss Budget Performance

May 2016

Accrual Basis

	May 16	Budget	\$ Over Budget	Jan - May 16	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
5278 - Reserve Contribution	8,072.00	6,608.33	1,463.67	40,360.00	33,041.65	7,318.35	79,300.00
Total Reserve Funding	8,072.00	6,608.33	1,463.67	40,360.00	33,041.65	7,318.35	79,300.00
Total Expense	40,040.86	35,161.25	4,879.61	203,881.11	203,461.75	419.36	464,863.00
Net Income	<u>-1,141.21</u>	<u>3,577.33</u>	<u>-4,718.54</u>	<u>-11,663.96</u>	<u>-9,768.85</u>	<u>-1,895.11</u>	<u>0.00</u>