

BC2
Balance Sheet
As of May 31, 2018

Accrual Basis

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1103 · MB Bank Checking	38,182.22
1117 · Edward Jones Money Market	71,086.67
1118 · Edward Jones CD's	168,862.28
1119 · Edward Jones/Lord Abbett Fund	183,926.22
1120 · Edward Jones Mutual Funds	262,238.94
1121 · Edward Jones Bonds	112,036.86
Total Checking/Savings	836,333.19
Accounts Receivable	
1160 · Accounts Receivable	13,969.95
Total Accounts Receivable	13,969.95
Other Current Assets	
1170 · Allowance/Doubtful Accounts	5,256.12
Total Other Current Assets	5,256.12
Total Current Assets	855,559.26
TOTAL ASSETS	855,559.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	26,324.14
Total Accounts Payable	26,324.14

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Other Current Liabilities	
1205 · Prepaid Assessments	22,439.53
Total Other Current Liabilities	22,439.53
Total Current Liabilities	48,763.67
Total Liabilities	48,763.67
Equity	
30000 · Opening Balance Equity	-3,545.94
3000 · Homeowners Equity	69,103.38
3001 · Capital Reserves	-11,840.96
3005 · Roof Reserve	267,032.41
3006 · Driveway Reserve	366,463.50
32000 · Retained Earnings	114,570.59
Net Income	5,012.61
Total Equity	806,795.59
TOTAL LIABILITIES & EQUITY	855,559.26

BC2
Profit & Loss Budget Performance

May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
Income							
4000 · Assessment Income	18,819.67	18,820.08	-0.41	94,098.35	94,100.40	-2.05	225,841.00
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	13,572.00	13,572.00	0.00	67,860.00	67,860.00	0.00	162,864.00
4008 · Interest Income	54.29	1,235.41	-1,181.12	2,607.91	6,177.05	-3,569.14	14,825.00
4010 · Late Fees	200.00	270.00	-70.00	680.00	1,350.00	-670.00	3,240.00
4025 · Fines	0.00	125.00	-125.00	-500.00	625.00	-1,125.00	1,500.00
Total Income	39,254.29	40,630.82	-1,376.53	197,787.91	203,154.10	-5,366.19	487,570.00
Total Income	39,254.29	40,630.82	-1,376.53	197,787.91	203,154.10	-5,366.19	487,570.00
Expense							
Administrative Expenses							
5225 · Recording Secretary	75.00	56.25	18.75	225.00	281.25	-56.25	675.00
5227 · Office Supplies & Expense	0.00	12.50	-12.50	10.00	62.50	-52.50	150.00
5229 · Postage	122.35	83.33	39.02	366.73	416.65	-49.92	1,000.00
5230 · Printing	90.56	83.33	7.23	253.74	416.65	-162.91	1,000.00
5240 · Management Fee	1,551.00	1,582.00	-31.00	7,755.00	7,910.00	-155.00	18,984.00
5241 · Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	2,600.00
5242 · Legal Fees	0.00	166.66	-166.66	0.00	833.30	-833.30	2,000.00
5245 · Bank Charges	104.13	108.33	-4.20	525.50	541.65	-16.15	1,300.00
5275 · Property Insurance	0.00	216.75	-216.75	0.00	1,083.75	-1,083.75	2,601.00
5290 · Corporate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	2,063.00
5291 · Bad Debt	0.00	166.66	-166.66	0.00	833.30	-833.30	2,000.00
Total Administrative Expenses	1,943.04	2,475.81	-532.77	9,135.97	12,379.05	-3,243.08	34,373.00
Building Maintenance							
6040 · Exterior Staining	15,300.00	0.00	15,300.00	15,300.00	0.00	15,300.00	16,842.00
6045 · Roof Repairs	85.42	333.33	-247.91	987.19	1,666.65	-679.46	4,000.00
6050 · Soffits & Fascia	0.00	83.33	-83.33	0.00	416.65	-416.65	1,000.00
6055 · Siding Repairs	185.66	166.66	19.00	442.14	833.30	-391.16	2,000.00
6060 · Gutters & Downspouts	313.70	525.00	-211.30	620.61	2,625.00	-2,004.39	6,300.00
6065 · Wood Replacement	0.00	208.33	-208.33	743.82	1,041.65	-297.83	2,500.00
6066 · Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6090 · Lighting Repairs	0.00	125.00	-125.00	0.00	625.00	-625.00	1,500.00
6092 · Tuckpointing/Addresses	2,250.00	0.00	2,250.00	2,250.00	3,000.00	-750.00	3,000.00
6093 · Foundation Repairs	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6094 · Drainage System	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Building Maintenance	18,134.78	1,441.65	16,693.13	20,343.76	10,208.25	10,135.51	56,142.00
Land Maintenance Expense							
6240 · Land Maintenance Service	14,250.00	9,275.57	4,974.43	14,600.00	18,551.14	-3,951.14	64,929.00
6241 · Trees, Shrubs & Bushes	0.00	0.00	0.00	5,000.00	5,750.00	-750.00	5,750.00
6245 · Snow Removal Service	0.00	0.00	0.00	23,985.00	23,985.00	0.00	39,975.00
Total Land Maintenance Expense	14,250.00	9,275.57	4,974.43	43,585.00	48,286.14	-4,701.14	110,654.00
Other Community Expense							
8150 · Trash Removal	3,829.80	3,686.41	143.39	18,808.92	18,432.05	376.87	44,237.00
6340 · Recreation Association	13,572.00	13,572.00	0.00	67,860.00	67,860.00	0.00	162,864.00
Total Other Community Expense	17,401.80	17,258.41	143.39	86,668.92	86,292.05	376.87	207,101.00

BC2
Profit & Loss Budget Performance
 May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Reserve Funding							
5278 - Reserve Contribution	6,608.33	6,608.33	0.00	33,041.65	33,041.65	0.00	79,300.00
Total Reserve Funding	6,608.33	6,608.33	0.00	33,041.65	33,041.65	0.00	79,300.00
Total Expense	58,337.95	37,059.77	21,278.18	192,775.30	190,207.14	2,568.16	487,570.00
Net Income	-19,083.66	3,571.05	-22,654.71	5,012.61	12,946.96	-7,934.35	0.00