

**Rowley Downs
Balance Sheet
12/31/2017**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$34,814.35
1020 - Rowley Downs - Premier Bank Reserves	\$1.70
1091 - Cash - Champion	\$604.00
1100 - Champion Reserve Fund	\$3,002.00
1120 - Champion CDs	\$51,970.00

Cash Total \$90,392.05

Accounts Receivable

1200 - Accounts Receivable	\$10,446.08
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$9,516.08

Assets

1250 - Prepaid Insurance	\$1,553.00
1255 - Prepaid Expense	\$1,049.00
1260 - Management Escrow	\$2,450.00
1500 - Due from Reserves	\$18,440.00

Assets Total \$23,492.00

Fixed Assets

1600 - Fixed Assets	\$248,229.00
1610 - Accumulated Deprec	(\$153,179.00)

Fixed Assets Total \$95,050.00

Assets Total \$218,450.13

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$27,197.18
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$45,637.18

Equity

3020 - Reserve Equity	\$76,684.97
3030 - Equity Common Property	\$92,793.35

Equity Total \$169,478.32

Retained Earnings (\$837.07)

Net Income \$4,171.70

Liabilities & Equity Total \$218,450.13

Rowley Downs
Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			1/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$14,641.64	(\$14,641.64)	\$175,150.62	\$175,699.35	(\$548.73)	\$175,699.35
4040 - Developer Contribution	\$0.00	\$416.63	(\$416.63)	\$0.00	\$5,000.00	(\$5,000.00)	\$5,000.00
4055 - Late Fees	\$575.00	\$0.00	\$575.00	\$2,465.00	\$0.00	\$2,465.00	\$0.00
4060 - Legal/Letter Fees	\$375.00	\$0.00	\$375.00	\$5,406.42	\$0.00	\$5,406.42	\$0.00
4085 - Violations/Fines	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
4099 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
<u>Total Income</u>	\$950.00	\$15,058.27	(\$14,108.27)	\$183,197.04	\$180,699.35	\$2,497.69	\$180,699.35
Total Income	\$950.00	\$15,058.27	(\$14,108.27)	\$183,197.04	\$180,699.35	\$2,497.69	\$180,699.35
Expense							
<u>Administration</u>							
5005 - Audit/Tax Preparation	(\$315.00)	\$0.00	\$315.00	\$315.00	\$0.00	(\$315.00)	\$0.00
5010 - Bad Debt	\$0.00	\$0.00	\$0.00	\$56.17	\$0.00	(\$56.17)	\$0.00
5020 - Coupon Books	(\$439.50)	\$0.00	\$439.50	\$0.00	\$0.00	\$0.00	\$0.00
5030 - Legal-Collections/Late Letter Fees	\$175.00	\$224.00	\$49.00	\$4,116.34	\$2,688.00	(\$1,428.34)	\$2,688.00
5045 - Management Contract	\$950.00	\$1,039.00	\$89.00	\$11,847.05	\$12,468.00	\$620.95	\$12,468.00
5050 - Miscellaneous-Admin	\$0.00	\$582.00	\$582.00	\$5,401.58	\$6,984.00	\$1,582.42	\$6,984.00
5051 - Newsletter	\$0.00	\$11.00	\$11.00	\$0.00	\$132.00	\$132.00	\$132.00
5055 - Office Supplies	\$75.80	\$0.00	(\$75.80)	\$463.35	\$0.00	(\$463.35)	\$0.00
5060 - Postage & Delivery	\$174.34	\$0.00	(\$174.34)	\$1,031.92	\$0.00	(\$1,031.92)	\$0.00
5065 - Printing & Reproduction	\$963.50	\$0.00	(\$963.50)	\$2,513.40	\$0.00	(\$2,513.40)	\$0.00
5070 - Professional Fees	\$0.00	\$225.00	\$225.00	\$3,584.55	\$2,700.00	(\$884.55)	\$2,700.00
5080 - Web Site/Computer Maintenance	\$30.00	\$0.00	(\$30.00)	\$90.00	\$0.00	(\$90.00)	\$0.00
<u>Total Administration</u>	\$1,614.14	\$2,081.00	\$466.86	\$29,419.36	\$24,972.00	(\$4,447.36)	\$24,972.00
<u>Buildings</u>							
5290 - Signage	(\$106.92)	\$0.00	\$106.92	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total Buildings</u>	(\$106.92)	\$0.00	\$106.92	\$0.00	\$0.00	\$0.00	\$0.00
<u>Grounds</u>							
5310 - Concrete Maintenance	\$0.00	\$0.00	\$0.00	\$7,229.71	\$0.00	(\$7,229.71)	\$0.00
5315 - Extermination/Animal Control	\$0.00	\$208.37	\$208.37	\$2,578.30	\$2,500.00	(\$78.30)	\$2,500.00
5335 - Grounds Maintenance	\$627.41	\$285.00	(\$342.41)	\$784.70	\$3,420.00	\$2,635.30	\$3,420.00
5345 - Irrigation System	\$0.00	\$703.37	\$703.37	\$21,927.84	\$8,440.00	(\$13,487.84)	\$8,440.00
5350 - Landscaping Contract	\$3,178.00	\$3,339.25	\$161.25	\$39,050.00	\$40,071.00	\$1,021.00	\$40,071.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$0.00	\$0.00	\$4,775.56	\$0.00	(\$4,775.56)	\$0.00
5390 - Snow Removal	\$0.00	\$660.87	\$660.87	\$960.00	\$7,930.00	\$6,970.00	\$7,930.00
<u>Total Grounds</u>	\$3,805.41	\$5,196.86	\$1,391.45	\$77,306.11	\$62,361.00	(\$14,945.11)	\$62,361.00
<u>Insurance</u>							
5510 - Insurance	(\$3,106.64)	\$313.00	\$3,419.64	\$29.68	\$3,756.00	\$3,726.32	\$3,756.00
<u>Total Insurance</u>	(\$3,106.64)	\$313.00	\$3,419.64	\$29.68	\$3,756.00	\$3,726.32	\$3,756.00
<u>Utilities</u>							
8000 - Gas and Electric	\$111.41	\$142.37	\$30.96	\$1,239.74	\$1,708.00	\$468.26	\$1,708.00
8005 - Septic System	\$0.00	\$373.00	\$373.00	\$0.00	\$4,476.00	\$4,476.00	\$4,476.00
8020 - Trash Removal	\$3,835.95	\$3,835.87	(\$0.08)	\$46,031.40	\$46,030.00	(\$1.40)	\$46,030.00
8025 - Water	\$992.52	\$898.50	(\$94.02)	\$15,874.01	\$10,782.00	(\$5,092.01)	\$10,782.00
8035 - Wastewater	\$9.41	\$898.50	\$889.09	\$5,853.77	\$10,782.00	\$4,928.23	\$10,782.00

**Rowley Downs
Budget Comparison Report
12/1/2017 - 12/31/2017**

	12/1/2017 - 12/31/2017			1/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Utilities</u>	\$4,949.29	\$6,148.24	\$1,198.95	\$68,998.92	\$73,778.00	\$4,779.08	\$73,778.00
Total Expense	\$7,155.28	\$13,739.10	\$6,583.82	\$175,754.07	\$164,867.00	(\$10,887.07)	\$164,867.00
Operating Net Income	(\$6,205.28)	\$1,319.17	(\$7,524.45)	\$7,442.97	\$15,832.35	(\$8,389.38)	\$15,832.35
Reserve Income							
<u>Reserves</u>							
9010 - Reserve Interest	\$0.00	\$0.00	\$0.00	\$1.70	\$0.00	\$1.70	\$0.00
<u>Total Reserves</u>	\$0.00	\$0.00	\$0.00	\$1.70	\$0.00	\$1.70	\$0.00
Total Reserve Income	\$0.00	\$0.00	\$0.00	\$1.70	\$0.00	\$1.70	\$0.00
Reserve Expense							
<u>Reserves</u>							
9025 - Trees/Shrubs	\$0.00	\$0.00	\$0.00	\$3,272.97	\$0.00	(\$3,272.97)	\$0.00
<u>Total Reserves</u>	\$0.00	\$0.00	\$0.00	\$3,272.97	\$0.00	(\$3,272.97)	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$3,272.97	\$0.00	(\$3,272.97)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$3,271.27)	\$0.00	(\$3,271.27)	\$0.00
Net Income	(\$6,205.28)	\$1,319.17	(\$7,524.45)	\$4,171.70	\$15,832.35	(\$11,660.65)	\$15,832.35