

# **Rowley Downs Homeowner's Association**

Financial Reports

May 2017

Prepared by Summit Management and Consulting

**Rowley Downs  
Balance Sheet  
5/31/2017**

**Assets**Cash

1010 - Rowley Downs - Premier Bank Operating \$5,000.00

Cash Total \$5,000.00

Accounts Receivable

1040 - Accounts Receivable \$26,163.65

Accounts Receivable Total \$26,163.65

*Assets Total*

\$31,163.65

**Liabilities and Equity**Other

2020 - Prepaid Assessments \$15,638.50

Other Total \$15,638.50

Retained Earnings

\$0.00

Net Income

\$15,525.15

*Liabilities & Equity Total*

\$31,163.65

**Rowley Downs**  
**Budget Comparison Report**  
**5/1/2017 - 5/31/2017**

	5/1/2017 - 5/31/2017			1/1/2017 - 5/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4000 - Assessments	\$10,525.15	\$14,641.61	(\$4,116.46)	\$10,525.15	\$73,208.05	(\$62,682.90)	\$175,699.35
4040 - Developer Contribution	\$5,000.00	\$416.67	\$4,583.33	\$5,000.00	\$2,083.35	\$2,916.65	\$5,000.00
<u>Total Income</u>	\$15,525.15	\$15,058.28	\$466.87	\$15,525.15	\$75,291.40	(\$59,766.25)	\$180,699.35
<b>Total Income</b>	\$15,525.15	\$15,058.28	\$466.87	\$15,525.15	\$75,291.40	(\$59,766.25)	\$180,699.35
<b>Expense</b>							
<u>Administration</u>							
5030 - Legal-Collections/Late Letter Fees	\$0.00	\$224.00	\$224.00	\$0.00	\$1,120.00	\$1,120.00	\$2,688.00
5045 - Management Contract	\$0.00	\$1,039.00	\$1,039.00	\$0.00	\$5,195.00	\$5,195.00	\$12,468.00
5050 - Miscellaneous-Admin	\$0.00	\$582.00	\$582.00	\$0.00	\$2,910.00	\$2,910.00	\$6,984.00
5051 - Newsletter	\$0.00	\$11.00	\$11.00	\$0.00	\$55.00	\$55.00	\$132.00
5070 - Professional Fees	\$0.00	\$225.00	\$225.00	\$0.00	\$1,125.00	\$1,125.00	\$2,700.00
<u>Total Administration</u>	\$0.00	\$2,081.00	\$2,081.00	\$0.00	\$10,405.00	\$10,405.00	\$24,972.00
<u>Grounds</u>							
5315 - Extermination/Animal Control	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5335 - Grounds Maintenance	\$0.00	\$285.00	\$285.00	\$0.00	\$1,425.00	\$1,425.00	\$3,420.00
5345 - Irrigation System	\$0.00	\$703.33	\$703.33	\$0.00	\$3,516.65	\$3,516.65	\$8,440.00
5350 - Landscaping Contract	\$0.00	\$3,339.25	\$3,339.25	\$0.00	\$16,696.25	\$16,696.25	\$40,071.00
5390 - Snow Removal	\$0.00	\$660.83	\$660.83	\$0.00	\$3,304.15	\$3,304.15	\$7,930.00
<u>Total Grounds</u>	\$0.00	\$5,196.74	\$5,196.74	\$0.00	\$25,983.70	\$25,983.70	\$62,361.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$313.00	\$313.00	\$0.00	\$1,565.00	\$1,565.00	\$3,756.00
<u>Total Insurance</u>	\$0.00	\$313.00	\$313.00	\$0.00	\$1,565.00	\$1,565.00	\$3,756.00
<u>Utilities</u>							
8000 - Gas and Electric	\$0.00	\$142.33	\$142.33	\$0.00	\$711.65	\$711.65	\$1,708.00
8005 - Septic System	\$0.00	\$373.00	\$373.00	\$0.00	\$1,865.00	\$1,865.00	\$4,476.00
8020 - Trash Removal	\$0.00	\$3,835.83	\$3,835.83	\$0.00	\$19,179.15	\$19,179.15	\$46,030.00
8025 - Water	\$0.00	\$898.50	\$898.50	\$0.00	\$4,492.50	\$4,492.50	\$10,782.00
8035 - Wastewater	\$0.00	\$898.50	\$898.50	\$0.00	\$4,492.50	\$4,492.50	\$10,782.00
<u>Total Utilities</u>	\$0.00	\$6,148.16	\$6,148.16	\$0.00	\$30,740.80	\$30,740.80	\$73,778.00
<b>Total Expense</b>	\$0.00	\$13,738.90	\$13,738.90	\$0.00	\$68,694.50	\$68,694.50	\$164,867.00
Operating Net Income	\$15,525.15	\$1,319.38	\$14,205.77	\$15,525.15	\$6,596.90	\$8,928.25	\$15,832.35
Net Income	\$15,525.15	\$1,319.38	\$14,205.77	\$15,525.15	\$6,596.90	\$8,928.25	\$15,832.35