

**Rowley Downs
Balance Sheet
9/30/2017**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$17,747.77
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 \$73,325.47

Accounts Receivable

1200 - Accounts Receivable	\$8,158.84
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$7,228.84

Assets

1250 - Prepaid Insurance	\$388.01
1255 - Prepaid Expense	\$1,049.00
1260 - Management Escrow	\$2,450.00
1500 - Due from Reserves	\$18,440.00

Assets Total \$22,327.01

Fixed Assets

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

Fixed Assets Total \$95,050.00

Assets Total \$197,931.32

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$24,732.98
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$43,172.98

Equity

3020 - Reserve Equity	\$76,684.97
3030 - Equity Common Property	\$95,050.00

Equity Total \$171,734.97

Retained Earnings (\$837.07)

Net Income (\$16,139.56)

Liabilities & Equity Total \$197,931.32

Rowley Downs
Budget Comparison Report
9/1/2017 - 9/30/2017

	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$14,641.61	(\$14,641.61)	\$129,802.77	\$131,774.49	(\$1,971.72)	\$175,699.35
4040 - Developer Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$3,750.03	(\$3,750.03)	\$5,000.00
4055 - Late Fees	\$0.00	\$0.00	\$0.00	\$1,140.00	\$0.00	\$1,140.00	\$0.00
4060 - Legal/Letter Fees	\$626.60	\$0.00	\$626.60	\$1,298.60	\$0.00	\$1,298.60	\$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>	\$626.60	\$15,058.28	(\$14,431.68)	\$132,416.37	\$135,524.52	(\$3,108.15)	\$180,699.35
Total Income	\$626.60	\$15,058.28	(\$14,431.68)	\$132,416.37	\$135,524.52	(\$3,108.15)	\$180,699.35
Expense							
<u>Administration</u>							
5005 - Audit/Tax Preparation	\$0.00	\$0.00	\$0.00	\$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
5030 - Legal-Collections/Late Letter Fees	\$626.60	\$224.00	(\$402.60)	\$3,329.00	\$2,016.00	(\$1,313.00)	\$2,688.00
5045 - Management Contract	\$950.00	\$1,039.00	\$89.00	\$8,997.05	\$9,351.00	\$353.95	\$12,468.00
5050 - Miscellaneous-Admin	\$0.00	\$582.00	\$582.00	\$5,401.58	\$5,238.00	(\$163.58)	\$6,984.00
5051 - Newsletter	\$0.00	\$11.00	\$11.00	\$0.00	\$99.00	\$99.00	\$132.00
5055 - Office Supplies	\$9.60	\$0.00	(\$9.60)	\$252.15	\$0.00	(\$252.15)	\$0.00
5060 - Postage & Delivery	\$22.08	\$0.00	(\$22.08)	\$545.53	\$0.00	(\$545.53)	\$0.00
5065 - Printing & Reproduction	\$161.60	\$0.00	(\$161.60)	\$918.90	\$0.00	(\$918.90)	\$0.00
5070 - Professional Fees	\$0.00	\$225.00	\$225.00	\$3,584.55	\$2,025.00	(\$1,559.55)	\$2,700.00
<u>Total Administration</u>	\$1,769.88	\$2,081.00	\$311.12	\$23,399.93	\$18,729.00	(\$4,670.93)	\$24,972.00
<u>Buildings</u>							
5290 - Signage	\$0.00	\$0.00	\$0.00	\$106.92	\$0.00	(\$106.92)	\$0.00
<u>Total Buildings</u>	\$0.00	\$0.00	\$0.00	\$106.92	\$0.00	(\$106.92)	\$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	\$208.33	\$208.33	\$2,578.30	\$1,874.97	(\$703.33)	\$2,500.00
5335 - Grounds Maintenance	\$0.00	\$285.00	\$285.00	\$157.29	\$2,565.00	\$2,407.71	\$3,420.00
5345 - Irrigation System	\$2,229.82	\$703.33	(\$1,526.49)	\$19,320.12	\$6,329.97	(\$12,990.15)	\$8,440.00
5350 - Landscaping Contract	\$4,278.00	\$3,339.25	(\$938.75)	\$29,516.00	\$30,053.25	\$537.25	\$40,071.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$0.00	\$0.00	\$2,645.56	\$0.00	(\$2,645.56)	\$0.00
5390 - Snow Removal	\$0.00	\$660.83	\$660.83	\$960.00	\$5,947.47	\$4,987.47	\$7,930.00
<u>Total Grounds</u>	\$6,507.82	\$5,196.74	(\$1,311.08)	\$62,406.98	\$46,770.66	(\$15,636.32)	\$62,361.00
<u>Insurance</u>							
5510 - Insurance	\$4,732.00	\$313.00	(\$4,419.00)	\$7,838.64	\$2,817.00	(\$5,021.64)	\$3,756.00
<u>Total Insurance</u>	\$4,732.00	\$313.00	(\$4,419.00)	\$7,838.64	\$2,817.00	(\$5,021.64)	\$3,756.00
<u>Utilities</u>							
8000 - Gas and Electric	\$0.00	\$142.33	\$142.33	\$502.44	\$1,280.97	\$778.53	\$1,708.00
8005 - Septic System	\$0.00	\$373.00	\$373.00	\$0.00	\$3,357.00	\$3,357.00	\$4,476.00
8020 - Trash Removal	\$15,343.80	\$3,835.83	(\$11,507.97)	\$34,523.55	\$34,522.47	(\$1.08)	\$46,030.00
8025 - Water	\$2,328.96	\$898.50	(\$1,430.46)	\$10,671.22	\$8,086.50	(\$2,584.72)	\$10,782.00
8035 - Wastewater	\$0.00	\$898.50	\$898.50	\$5,834.98	\$8,086.50	\$2,251.52	\$10,782.00
<u>Total Utilities</u>	\$17,672.76	\$6,148.16	(\$11,524.60)	\$51,532.19	\$55,333.44	\$3,801.25	\$73,778.00

Rowley Downs
Budget Comparison Report
9/1/2017 - 9/30/2017

	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$30,682.46	\$13,738.90	(\$16,943.56)	\$145,284.66	\$123,650.10	(\$21,634.56)	\$164,867.00
Operating Net Income	(\$30,055.86)	\$1,319.38	(\$31,375.24)	(\$12,868.29)	\$11,874.42	(\$24,742.71)	\$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	(\$30,055.86)	\$1,319.38	(\$31,375.24)	(\$16,139.56)	\$11,874.42	(\$28,013.98)	\$15,832.35