

**Rowley Downs
Balance Sheet
10/31/2017**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$29,467.53
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 \$85,045.23

Accounts Receivable

1200 - Accounts Receivable	\$13,722.04
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$12,792.04

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 \$215,214.28

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$6,474.02
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$24,914.02

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 \$19,402.36

Liabilities & Equity Total \$215,214.28

Rowley Downs
Budget Comparison Report
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$45,212.85	\$14,641.61	\$30,571.24	\$175,015.62	\$146,416.10	\$28,599.52	\$175,699.35
4040 - Developer Contribution	\$0.00	\$416.67	(\$416.67)	\$0.00	\$4,166.70	(\$4,166.70)	\$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	\$3,252.82	\$0.00	\$3,252.82	\$4,551.42	\$0.00	\$4,551.42	\$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>	<u>\$48,465.67</u>	<u>\$15,058.28</u>	<u>\$33,407.39</u>	<u>\$180,882.04</u>	<u>\$150,582.80</u>	<u>\$30,299.24</u>	<u>\$180,699.35</u>
Total Income	\$48,465.67	\$15,058.28	\$33,407.39	\$180,882.04	\$150,582.80	\$30,299.24	\$180,699.35
Expense							
<u>Administration</u>							
5005 - Audit/Tax Preparation	\$315.00	\$0.00	(\$315.00)	\$630.00	\$0.00	(\$630.00)	\$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	\$537.34	\$224.00	(\$313.34)	\$3,866.34	\$2,240.00	(\$1,626.34)	\$2,688.00
5045 - Management Contract	\$950.00	\$1,039.00	\$89.00	\$9,947.05	\$10,390.00	\$442.95	\$12,468.00
5050 - Miscellaneous-Admin	\$0.00	\$582.00	\$582.00	\$5,401.58	\$5,820.00	\$418.42	\$6,984.00
5051 - Newsletter	\$0.00	\$11.00	\$11.00	\$0.00	\$110.00	\$110.00	\$132.00
5055 - Office Supplies	\$131.40	\$0.00	(\$131.40)	\$383.55	\$0.00	(\$383.55)	\$0.00
5060 - Postage & Delivery	\$302.85	\$0.00	(\$302.85)	\$848.38	\$0.00	(\$848.38)	\$0.00
5065 - Printing & Reproduction	\$427.10	\$0.00	(\$427.10)	\$1,346.00	\$0.00	(\$1,346.00)	\$0.00
5070 - Professional Fees	\$0.00	\$225.00	\$225.00	\$3,584.55	\$2,250.00	(\$1,334.55)	\$2,700.00
5080 - Web Site/Computer Maintenance	\$30.00	\$0.00	(\$30.00)	\$30.00	\$0.00	(\$30.00)	\$0.00
<u>Total Administration</u>	<u>\$2,693.69</u>	<u>\$2,081.00</u>	<u>(\$612.69)</u>	<u>\$26,093.62</u>	<u>\$20,810.00</u>	<u>(\$5,283.62)</u>	<u>\$24,972.00</u>
<u>Buildings</u>							
5290 - Signage	\$0.00	\$0.00	\$0.00	\$106.92	\$0.00	(\$106.92)	\$0.00
<u>Total Buildings</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$106.92</u>	<u>\$0.00</u>	<u>(\$106.92)</u>	<u>\$0.00</u>
<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	\$2,083.30	(\$495.00)	\$2,500.00
5335 - Grounds Maintenance	\$0.00	\$285.00	\$285.00	\$157.29	\$2,850.00	\$2,692.71	\$3,420.00
5345 - Irrigation System	\$0.00	\$703.33	\$703.33	\$19,320.12	\$7,033.30	(\$12,286.82)	\$8,440.00
5350 - Landscaping Contract	\$3,178.00	\$3,339.25	\$161.25	\$32,694.00	\$33,392.50	\$698.50	\$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	\$6,608.30	\$5,648.30	\$7,930.00
<u>Total Grounds</u>	<u>\$3,178.00</u>	<u>\$5,196.74</u>	<u>\$2,018.74</u>	<u>\$65,584.98</u>	<u>\$51,967.40</u>	<u>(\$13,617.58)</u>	<u>\$62,361.00</u>
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$313.00	\$313.00	\$7,838.64	\$3,130.00	(\$4,708.64)	\$3,756.00
<u>Total Insurance</u>	<u>\$0.00</u>	<u>\$313.00</u>	<u>\$313.00</u>	<u>\$7,838.64</u>	<u>\$3,130.00</u>	<u>(\$4,708.64)</u>	<u>\$3,756.00</u>
<u>Utilities</u>							
8000 - Gas and Electric	\$519.98	\$142.33	(\$377.65)	\$1,022.42	\$1,423.30	\$400.88	\$1,708.00
8005 - Septic System	\$0.00	\$373.00	\$373.00	\$0.00	\$3,730.00	\$3,730.00	\$4,476.00
8020 - Trash Removal	\$3,835.95	\$3,835.83	(\$0.12)	\$38,359.50	\$38,358.30	(\$1.20)	\$46,030.00
8025 - Water	\$2,696.13	\$898.50	(\$1,797.63)	\$13,367.35	\$8,985.00	(\$4,382.35)	\$10,782.00
8035 - Wastewater	\$0.00	\$898.50	\$898.50	\$5,834.98	\$8,985.00	\$3,150.02	\$10,782.00
<u>Total Utilities</u>	<u>\$7,052.06</u>	<u>\$6,148.16</u>	<u>(\$903.90)</u>	<u>\$58,584.25</u>	<u>\$61,481.60</u>	<u>\$2,897.35</u>	<u>\$73,778.00</u>

Rowley Downs
Budget Comparison Report
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$12,923.75	\$13,738.90	\$815.15	\$158,208.41	\$137,389.00	(\$20,819.41)	\$164,867.00
Operating Net Income	\$35,541.92	\$1,319.38	\$34,222.54	\$22,673.63	\$13,193.80	\$9,479.83	\$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	\$35,541.92	\$1,319.38	\$34,222.54	\$19,402.36	\$13,193.80	\$6,208.56	\$15,832.35