

**Rowley Downs
Balance Sheet
2/28/2018**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$41,733.56
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 \$97,311.26

Accounts Receivable

1200 - Accounts Receivable	\$14,078.76
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$13,148.76

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

\$229,002.02

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$11,660.31
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$30,100.31

Equity

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

Equity Total \$169,478.32

Retained Earnings

\$3,334.63

Net Income

\$26,088.76

Liabilities & Equity Total

\$229,002.02

Rowley Downs
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$15,070.95	(\$15,070.95)	\$47,161.33	\$30,141.90	\$17,019.43	\$180,851.40
4055 - Late Fees	\$1,290.00	\$0.00	\$1,290.00	\$1,290.00	\$0.00	\$1,290.00	\$0.00
4060 - Legal/Letter Fees	\$720.00	\$0.00	\$720.00	\$720.00	\$0.00	\$720.00	\$0.00
4090 - Transfer to Reserves	\$0.00	(\$1,507.10)	\$1,507.10	\$0.00	(\$3,014.20)	\$3,014.20	(\$18,085.14)
<u>Total Income</u>	\$2,010.00	\$13,563.85	(\$11,553.85)	\$49,171.33	\$27,127.70	\$22,043.63	\$162,766.26
Total Income	\$2,010.00	\$13,563.85	(\$11,553.85)	\$49,171.33	\$27,127.70	\$22,043.63	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$29.17	\$29.17	\$0.00	\$58.34	\$58.34	\$350.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$0.00	\$208.33	\$208.33	\$740.00	\$416.66	(\$323.34)	\$2,500.00
5035 - Legal-Corporate	\$735.00	\$208.33	(\$526.67)	\$878.00	\$416.66	(\$461.34)	\$2,500.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$1,900.00	\$1,900.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$1.40	\$0.00	(\$1.40)	\$65.20	\$0.00	(\$65.20)	\$0.00
5060 - Postage & Delivery	\$3.24	\$62.50	\$59.26	\$149.98	\$125.00	(\$24.98)	\$750.00
5065 - Printing & Reproduction	\$177.20	\$92.19	(\$85.01)	\$291.80	\$184.38	(\$107.42)	\$1,106.26
5080 - Web Site/Computer Maintenance	\$60.34	\$30.00	(\$30.34)	\$90.34	\$60.00	(\$30.34)	\$360.00
<u>Total Administration</u>	\$1,927.18	\$1,622.19	(\$304.99)	\$4,115.32	\$3,244.38	(\$870.94)	\$19,466.26
<u>Grounds</u>							
5310 - Concrete Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5335 - Grounds Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5345 - Irrigation System	\$0.00	\$791.67	\$791.67	\$0.00	\$1,583.34	\$1,583.34	\$9,500.00
5350 - Landscaping Contract	\$3,178.00	\$3,333.33	\$155.33	\$6,356.00	\$6,666.66	\$310.66	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5390 - Snow Removal	\$500.00	\$833.33	\$333.33	\$1,957.50	\$1,666.66	(\$290.84)	\$10,000.00
<u>Total Grounds</u>	\$3,678.00	\$5,708.34	\$2,030.34	\$8,313.50	\$11,416.68	\$3,103.18	\$68,500.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$408.33	\$408.33	\$0.00	\$816.66	\$816.66	\$4,900.00
<u>Total Insurance</u>	\$0.00	\$408.33	\$408.33	\$0.00	\$816.66	\$816.66	\$4,900.00
<u>Utilities</u>							
8000 - Gas and Electric	\$658.41	\$150.00	(\$508.41)	\$658.41	\$300.00	(\$358.41)	\$1,800.00
8020 - Trash Removal	\$3,951.51	\$3,841.67	(\$109.84)	\$7,903.02	\$7,683.34	(\$219.68)	\$46,100.00
8025 - Water	\$1,091.49	\$1,833.33	\$741.84	\$2,092.32	\$3,666.66	\$1,574.34	\$22,000.00
<u>Total Utilities</u>	\$5,701.41	\$5,825.00	\$123.59	\$10,653.75	\$11,650.00	\$996.25	\$69,900.00
Total Expense	\$11,306.59	\$13,563.86	\$2,257.27	\$23,082.57	\$27,127.72	\$4,045.15	\$162,766.26
Operating Net Income	(\$9,296.59)	(\$0.01)	(\$9,296.58)	\$26,088.76	(\$0.02)	\$26,088.78	\$0.00
Reserve Income							
<u>Reserves</u>							

Rowley Downs
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
9000 - Transfer to Reserves	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$3,014.20	(\$3,014.20)	\$18,085.14
<u>Total Reserves</u>	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$3,014.20	(\$3,014.20)	\$18,085.14
Total Reserve Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$3,014.20	(\$3,014.20)	\$18,085.14
Reserve Net Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$3,014.20	(\$3,014.20)	\$18,085.14
Net Income	(\$9,296.59)	\$1,507.09	(\$10,803.68)	\$26,088.76	\$3,014.18	\$23,074.58	\$18,085.14