

**Rowley Downs
Balance Sheet
3/31/2018**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$47,050.29
1020 - Rowley Downs - Premier Bank Reserves	\$1.70
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

Cash Total \$102,647.34

Accounts Receivable

1200 - Accounts Receivable	\$12,139.82
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$11,209.82

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 \$232,399.16

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$29,396.42
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$47,836.42

Equity

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

Equity Total \$169,478.32

Retained Earnings \$3,294.63

Net Income \$11,789.79

Liabilities & Equity Total \$232,399.16

Rowley Downs
Budget Comparison Report
3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			1/1/2018 - 3/31/2018			
	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	\$45,212.85	\$1,948.48	\$180,851.40
4025 - Bank Interest	\$0.00	\$0.00	\$0.00	\$19.35	\$0.00	\$19.35	\$0.00
4055 - Late Fees	\$310.00	\$0.00	\$310.00	\$1,550.00	\$0.00	\$1,550.00	\$0.00
4060 - Legal/Letter Fees	\$30.00	\$0.00	\$30.00	\$720.00	\$0.00	\$720.00	\$0.00
4090 - Transfer to Reserves	\$0.00	(\$1,507.10)	\$1,507.10	\$0.00	(\$4,521.30)	\$4,521.30	(\$18,085.14)
<u>Total Income</u>	\$340.00	\$13,563.85	(\$13,223.85)	\$49,450.68	\$40,691.55	\$8,759.13	\$162,766.26
Total Income	\$340.00	\$13,563.85	(\$13,223.85)	\$49,450.68	\$40,691.55	\$8,759.13	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$29.17	\$29.17	\$0.00	\$87.51	\$87.51	\$350.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5017 - Community Activities	\$193.99	\$0.00	(\$193.99)	\$193.99	\$0.00	(\$193.99)	\$0.00
5030 - Legal-Collections/Late Letter Fees	\$270.00	\$208.33	(\$61.67)	\$1,010.00	\$624.99	(\$385.01)	\$2,500.00
5035 - Legal-Corporate	\$358.50	\$208.33	(\$150.17)	\$1,236.50	\$624.99	(\$611.51)	\$2,500.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$2,850.00	\$2,850.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$1.20	\$0.00	(\$1.20)	\$66.40	\$0.00	(\$66.40)	\$0.00
5060 - Postage & Delivery	\$2.82	\$62.50	\$59.68	\$152.80	\$187.50	\$34.70	\$750.00
5065 - Printing & Reproduction	\$114.20	\$92.19	(\$22.01)	\$406.00	\$276.57	(\$129.43)	\$1,106.26
5080 - Web Site/Computer Maintenance	\$30.00	\$30.00	\$0.00	\$120.34	\$90.00	(\$30.34)	\$360.00
<u>Total Administration</u>	\$1,920.71	\$1,622.19	(\$298.52)	\$6,036.03	\$4,866.57	(\$1,169.46)	\$19,466.26
<u>Grounds</u>							
5310 - Concrete Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5335 - Grounds Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
5345 - Irrigation System	\$0.00	\$791.67	\$791.67	\$0.00	\$2,375.01	\$2,375.01	\$9,500.00
5350 - Landscaping Contract	\$3,178.00	\$3,333.33	\$155.33	\$9,534.00	\$9,999.99	\$465.99	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$3,029.60	\$416.67	(\$2,612.93)	\$3,029.60	\$1,250.01	(\$1,779.59)	\$5,000.00
5390 - Snow Removal	\$1,259.50	\$833.33	(\$426.17)	\$3,217.00	\$2,499.99	(\$717.01)	\$10,000.00
<u>Total Grounds</u>	\$7,467.10	\$5,708.34	(\$1,758.76)	\$15,780.60	\$17,125.02	\$1,344.42	\$68,500.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$408.33	\$408.33	\$0.00	\$1,224.99	\$1,224.99	\$4,900.00
<u>Total Insurance</u>	\$0.00	\$408.33	\$408.33	\$0.00	\$1,224.99	\$1,224.99	\$4,900.00
<u>Utilities</u>							
8000 - Gas and Electric	\$210.90	\$150.00	(\$60.90)	\$869.31	\$450.00	(\$419.31)	\$1,800.00
8020 - Trash Removal	\$3,951.51	\$3,841.67	(\$109.84)	\$11,854.53	\$11,525.01	(\$329.52)	\$46,100.00
8025 - Water	\$1,028.10	\$1,833.33	\$805.23	\$3,120.42	\$5,499.99	\$2,379.57	\$22,000.00
<u>Total Utilities</u>	\$5,190.51	\$5,825.00	\$634.49	\$15,844.26	\$17,475.00	\$1,630.74	\$69,900.00
Total Expense	\$14,578.32	\$13,563.86	(\$1,014.46)	\$37,660.89	\$40,691.58	\$3,030.69	\$162,766.26
Operating Net Income	(\$14,238.32)	(\$0.01)	(\$14,238.31)	\$11,789.79	(\$0.03)	\$11,789.82	\$0.00

Rowley Downs
Budget Comparison Report
3/1/2018 - 3/31/2018

	3/1/2018 - 3/31/2018			1/1/2018 - 3/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Income							
<u>Reserves</u>							
9000 - Transfer to Reserves	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$4,521.30	(\$4,521.30)	\$18,085.14
<u>Total Reserves</u>	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$4,521.30	(\$4,521.30)	\$18,085.14
Total Reserve Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$4,521.30	(\$4,521.30)	\$18,085.14
Reserve Net Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$4,521.30	(\$4,521.30)	\$18,085.14
Net Income	(\$14,238.32)	\$1,507.09	(\$15,745.41)	\$11,789.79	\$4,521.27	\$7,268.52	\$18,085.14