

**Rowley Downs
Balance Sheet
5/31/2018**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$44,047.16
1020 - Rowley Downs - Premier Bank Reserves	\$12,061.78
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

<u>Cash Total</u>	\$111,704.29
-------------------	--------------

Accounts Receivable

1200 - Accounts Receivable	\$13,819.89
1210 - Allowance for Doubtful Accounts	(\$930.00)

<u>Accounts Receivable Total</u>	\$12,889.89
----------------------------------	-------------

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

<u>Assets Total</u>	\$23,492.00
---------------------	-------------

Fixed Assets

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

<u>Fixed Assets Total</u>	\$95,050.00
---------------------------	-------------

Assets Total

\$243,136.18

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$11,176.41
2500 - Due to Reserves	\$18,440.00

<u>Liabilities Total</u>	\$29,616.41
--------------------------	-------------

Equity

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

<u>Equity Total</u>	\$169,478.32
---------------------	--------------

Retained Earnings

\$3,294.63

Net Income

\$40,746.82

Liabilities & Equity Total

\$243,136.18

Rowley Downs
Budget Comparison Report
5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			1/1/2018 - 5/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$15,070.95	(\$15,070.95)	\$92,374.18	\$75,354.75	\$17,019.43	\$180,851.40
4025 - Bank Interest	\$2.26	\$0.00	\$2.26	\$22.67	\$0.00	\$22.67	\$0.00
4055 - Late Fees	\$0.00	\$0.00	\$0.00	\$1,855.00	\$0.00	\$1,855.00	\$0.00
4060 - Legal/Letter Fees	\$1,225.00	\$0.00	\$1,225.00	\$3,045.00	\$0.00	\$3,045.00	\$0.00
4065 - Lien Fees	\$0.00	\$0.00	\$0.00	\$750.00	\$0.00	\$750.00	\$0.00
4090 - Transfer to Reserves	\$0.00	(\$1,507.10)	\$1,507.10	\$0.00	(\$7,535.50)	\$7,535.50	(\$18,085.14)
<u>Total Income</u>	\$1,227.26	\$13,563.85	(\$12,336.59)	\$98,046.85	\$67,819.25	\$30,227.60	\$162,766.26
Total Income	\$1,227.26	\$13,563.85	(\$12,336.59)	\$98,046.85	\$67,819.25	\$30,227.60	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$29.17	\$29.17	\$0.00	\$145.85	\$145.85	\$350.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5017 - Community Activities	\$0.00	\$0.00	\$0.00	\$193.99	\$0.00	(\$193.99)	\$0.00
5030 - Legal-Collections/Late Letter Fees	\$2,240.00	\$208.33	(\$2,031.67)	\$3,370.00	\$1,041.65	(\$2,328.35)	\$2,500.00
5035 - Legal-Corporate	\$0.00	\$208.33	\$208.33	\$1,297.75	\$1,041.65	(\$256.10)	\$2,500.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$4,750.00	\$4,750.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$1.40	\$0.00	(\$1.40)	\$123.60	\$0.00	(\$123.60)	\$0.00
5060 - Postage & Delivery	\$3.50	\$62.50	\$59.00	\$287.64	\$312.50	\$24.86	\$750.00
5065 - Printing & Reproduction	\$549.00	\$92.19	(\$456.81)	\$1,183.60	\$460.95	(\$722.65)	\$1,106.26
5080 - Web Site/Computer Maintenance	\$30.00	\$30.00	\$0.00	\$180.34	\$150.00	(\$30.34)	\$360.00
<u>Total Administration</u>	\$3,773.90	\$1,622.19	(\$2,151.71)	\$11,386.92	\$8,110.95	(\$3,275.97)	\$19,466.26
<u>Grounds</u>							
5310 - Concrete Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5335 - Grounds Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
5345 - Irrigation System	\$0.00	\$791.67	\$791.67	\$0.00	\$3,958.35	\$3,958.35	\$9,500.00
5350 - Landscaping Contract	\$3,131.25	\$3,333.33	\$202.08	\$12,665.25	\$16,666.65	\$4,001.40	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$380.58	\$416.67	\$36.09	\$3,410.18	\$2,083.35	(\$1,326.83)	\$5,000.00
5390 - Snow Removal	\$0.00	\$833.33	\$833.33	\$3,717.00	\$4,166.65	\$449.65	\$10,000.00
<u>Total Grounds</u>	\$3,511.83	\$5,708.34	\$2,196.51	\$19,792.43	\$28,541.70	\$8,749.27	\$68,500.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$408.33	\$408.33	\$0.00	\$2,041.65	\$2,041.65	\$4,900.00
<u>Total Insurance</u>	\$0.00	\$408.33	\$408.33	\$0.00	\$2,041.65	\$2,041.65	\$4,900.00
<u>Utilities</u>							
8000 - Gas and Electric	\$287.30	\$150.00	(\$137.30)	\$1,187.71	\$750.00	(\$437.71)	\$1,800.00
8020 - Trash Removal	\$3,951.51	\$3,841.67	(\$109.84)	\$19,757.55	\$19,208.35	(\$549.20)	\$46,100.00
8025 - Water	\$1,027.46	\$1,833.33	\$805.87	\$5,175.42	\$9,166.65	\$3,991.23	\$22,000.00
<u>Total Utilities</u>	\$5,266.27	\$5,825.00	\$558.73	\$26,120.68	\$29,125.00	\$3,004.32	\$69,900.00
Total Expense	\$12,552.00	\$13,563.86	\$1,011.86	\$57,300.03	\$67,819.30	\$10,519.27	\$162,766.26
Operating Net Income	(\$11,324.74)	(\$0.01)	(\$11,324.73)	\$40,746.82	(\$0.05)	\$40,746.87	\$0.00

Rowley Downs
Budget Comparison Report
5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			1/1/2018 - 5/31/2018			
	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	\$7,535.50	(\$7,535.50)	\$18,085.14
<u>Total Reserves</u>	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$7,535.50	(\$7,535.50)	\$18,085.14
Total Reserve Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$7,535.50	(\$7,535.50)	\$18,085.14
Reserve Net Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$7,535.50	(\$7,535.50)	\$18,085.14
Net Income	(\$11,324.74)	\$1,507.09	(\$12,831.83)	\$40,746.82	\$7,535.45	\$33,211.37	\$18,085.14