

**Rowley Downs
Balance Sheet
3/31/2019**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$36,504.12
1020 - Rowley Downs - Premier Bank Reserves	\$25,645.93
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

Cash Total \$117,745.40

Accounts Receivable

1200 - Accounts Receivable	\$12,821.32
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$11,891.32

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

\$248,178.72

Liabilities and Equity

Accounts Payable

2010 - Accounts Payable	\$30.34
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Accounts Payable Total \$30.34

Liabilities

2020 - Prepaid Assessments	\$23,821.99
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$42,261.99

Equity

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

Equity Total \$169,478.32

Retained Earnings \$35,337.19

Net Income \$1,070.88

Liabilities & Equity Total

\$248,178.72

Rowley Downs
Budget Comparison Report
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$15,070.95	(\$15,070.95)	\$45,353.70	\$45,212.85	\$140.85	\$180,851.40
4025 - Bank Interest	\$5.26	\$0.00	\$5.26	\$14.11	\$0.00	\$14.11	\$0.00
4055 - Late Fees	\$0.00	\$0.00	\$0.00	(\$65.00)	\$0.00	(\$65.00)	\$0.00
4060 - Legal/Letter Fees	\$0.00	\$0.00	\$0.00	\$485.00	\$0.00	\$485.00	\$0.00
4085 - Violations/Fines	\$0.00	\$0.00	\$0.00	(\$400.00)	\$0.00	(\$400.00)	\$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>	\$5.26	\$13,563.85	(\$13,558.59)	\$45,387.81	\$40,691.55	\$4,696.26	\$162,766.26
Total Income	\$5.26	\$13,563.85	(\$13,558.59)	\$45,387.81	\$40,691.55	\$4,696.26	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$26.25	\$26.25	\$0.00	\$78.75	\$78.75	\$315.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5017 - Community Activities	\$236.32	\$41.67	(\$194.65)	\$357.67	\$125.01	(\$232.66)	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$0.00	\$208.33	\$208.33	\$560.00	\$624.99	\$64.99	\$2,500.00
5035 - Legal-Corporate	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00
5040 - Licenses, Fees, & Permits	\$0.00	\$4.17	\$4.17	\$0.00	\$12.51	\$12.51	\$50.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$2,850.00	\$2,850.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$10.40	\$25.00	\$14.60	\$76.40	\$75.00	(\$1.40)	\$300.00
5060 - Postage & Delivery	\$28.60	\$62.50	\$33.90	\$190.30	\$187.50	(\$2.80)	\$750.00
5065 - Printing & Reproduction	\$480.65	\$250.08	(\$230.57)	\$1,346.60	\$750.24	(\$596.36)	\$3,000.90
5080 - Web Site/Computer Maintenance	\$30.00	\$47.50	\$17.50	\$90.00	\$142.50	\$52.50	\$570.00
<u>Total Administration</u>	\$1,735.97	\$1,865.50	\$129.53	\$5,470.97	\$5,596.50	\$125.53	\$22,385.90
<u>Grounds</u>							
5305 - Common Area Lighting	\$0.00	\$0.00	\$0.00	\$80.84	\$0.00	(\$80.84)	\$0.00
5310 - Concrete Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5335 - Grounds Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5345 - Irrigation System	\$0.00	\$791.67	\$791.67	\$5,570.00	\$2,375.01	(\$3,194.99)	\$9,500.00
5350 - Landscaping Contract	\$3,131.25	\$3,333.33	\$202.08	\$9,393.75	\$9,999.99	\$606.24	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$380.00	\$375.00	(\$5.00)	\$3,009.60	\$1,125.00	(\$1,884.60)	\$4,500.00
5380 - Holiday Lighting	\$0.00	\$0.00	\$0.00	\$524.07	\$0.00	(\$524.07)	\$0.00
5390 - Snow Removal	\$4,140.00	\$557.50	(\$3,582.50)	\$4,140.00	\$1,672.50	(\$2,467.50)	\$6,690.00
<u>Total Grounds</u>	\$7,651.25	\$5,224.17	(\$2,427.08)	\$22,718.26	\$15,672.51	(\$7,045.75)	\$62,690.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$420.58	\$420.58	\$0.00	\$1,261.74	\$1,261.74	\$5,047.00
<u>Total Insurance</u>	\$0.00	\$420.58	\$420.58	\$0.00	\$1,261.74	\$1,261.74	\$5,047.00
<u>Utilities</u>							
8000 - Gas and Electric	\$265.41	\$150.00	(\$115.41)	\$715.07	\$450.00	(\$265.07)	\$1,800.00
8020 - Trash Removal	\$4,070.28	\$4,070.28	\$0.00	\$12,210.84	\$12,210.84	\$0.00	\$48,843.36
8025 - Water	\$1,053.79	\$1,833.33	\$779.54	\$3,201.79	\$5,499.99	\$2,298.20	\$22,000.00
<u>Total Utilities</u>	\$5,389.48	\$6,053.61	\$664.13	\$16,127.70	\$18,160.83	\$2,033.13	\$72,643.36

**Rowley Downs
Budget Comparison Report
3/1/2019 - 3/31/2019**

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$14,776.70	\$13,563.86	(\$1,212.84)	\$44,316.93	\$40,691.58	(\$3,625.35)	\$162,766.26
Operating Net Income	(\$14,771.44)	(\$0.01)	(\$14,771.43)	\$1,070.88	(\$0.03)	\$1,070.91	\$0.00
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 Expense							
<u>Reserves</u>							
9025 - Trees/Shrubs	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
9030 - Reserves Irrigation	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
<u>Total Reserves</u>	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
Total Reserve Expense	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
Reserve Net Income	\$0.00	\$257.10	(\$257.10)	\$0.00	\$771.30	(\$771.30)	\$3,085.14
Net Income	(\$14,771.44)	\$257.09	(\$15,028.53)	\$1,070.88	\$771.27	\$299.61	\$3,085.14