

**Rowley Downs
Balance Sheet
2/28/2019**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$39,407.13
1020 - Rowley Downs - Premier Bank Reserves	\$24,133.57
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

Cash Total \$119,136.05

Accounts Receivable

1200 - Accounts Receivable	\$13,870.51
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$12,940.51

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

\$250,618.56

Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$11,520.73
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$29,960.73

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 \$15,842.32

Liabilities & Equity Total

\$250,618.56

Rowley Downs
Budget Comparison Report
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			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	\$30,141.90	\$15,211.80	\$180,851.40
4025 - Bank Interest	\$4.35	\$0.00	\$4.35	\$8.85	\$0.00	\$8.85	\$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	(\$3,014.20)	\$3,014.20	(\$18,085.14)
<u>Total Income</u>	\$4.35	\$13,563.85	(\$13,559.50)	\$45,382.55	\$27,127.70	\$18,254.85	\$162,766.26
Total Income	\$4.35	\$13,563.85	(\$13,559.50)	\$45,382.55	\$27,127.70	\$18,254.85	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$26.25	\$26.25	\$0.00	\$52.50	\$52.50	\$315.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5017 - Community Activities	\$121.35	\$41.67	(\$79.68)	\$121.35	\$83.34	(\$38.01)	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$150.00	\$208.33	\$58.33	\$560.00	\$416.66	(\$143.34)	\$2,500.00
5035 - Legal-Corporate	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
5040 - Licenses, Fees, & Permits	\$0.00	\$4.17	\$4.17	\$0.00	\$8.34	\$8.34	\$50.00
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	\$25.00	\$23.60	\$66.00	\$50.00	(\$16.00)	\$300.00
5060 - Postage & Delivery	\$3.43	\$62.50	\$59.07	\$161.70	\$125.00	(\$36.70)	\$750.00
5065 - Printing & Reproduction	\$288.50	\$250.08	(\$38.42)	\$865.95	\$500.16	(\$365.79)	\$3,000.90
5080 - Web Site/Computer Maintenance	\$30.00	\$47.50	\$17.50	\$60.00	\$95.00	\$35.00	\$570.00
<u>Total Administration</u>	\$1,544.68	\$1,865.50	\$320.82	\$3,735.00	\$3,731.00	(\$4.00)	\$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	\$166.66	\$166.66	\$1,000.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5335 - Grounds Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5345 - Irrigation System	\$0.00	\$791.67	\$791.67	\$5,570.00	\$1,583.34	(\$3,986.66)	\$9,500.00
5350 - Landscaping Contract	\$3,131.25	\$3,333.33	\$202.08	\$6,262.50	\$6,666.66	\$404.16	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$375.00	\$375.00	\$2,629.60	\$750.00	(\$1,879.60)	\$4,500.00
5380 - Holiday Lighting	\$0.00	\$0.00	\$0.00	\$524.07	\$0.00	(\$524.07)	\$0.00
5390 - Snow Removal	\$0.00	\$557.50	\$557.50	\$0.00	\$1,115.00	\$1,115.00	\$6,690.00
<u>Total Grounds</u>	\$3,131.25	\$5,224.17	\$2,092.92	\$15,067.01	\$10,448.34	(\$4,618.67)	\$62,690.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$420.58	\$420.58	\$0.00	\$841.16	\$841.16	\$5,047.00
<u>Total Insurance</u>	\$0.00	\$420.58	\$420.58	\$0.00	\$841.16	\$841.16	\$5,047.00
<u>Utilities</u>							
8000 - Gas and Electric	\$210.26	\$150.00	(\$60.26)	\$449.66	\$300.00	(\$149.66)	\$1,800.00
8020 - Trash Removal	\$4,070.28	\$4,070.28	\$0.00	\$8,140.56	\$8,140.56	\$0.00	\$48,843.36
8025 - Water	\$1,119.66	\$1,833.33	\$713.67	\$2,148.00	\$3,666.66	\$1,518.66	\$22,000.00
<u>Total Utilities</u>	\$5,400.20	\$6,053.61	\$653.41	\$10,738.22	\$12,107.22	\$1,369.00	\$72,643.36

**Rowley Downs
Budget Comparison Report
2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$10,076.13	\$13,563.86	\$3,487.73	\$29,540.23	\$27,127.72	(\$2,412.51)	\$162,766.26
Operating Net Income	(\$10,071.78)	(\$0.01)	(\$10,071.77)	\$15,842.32	(\$0.02)	\$15,842.34	\$0.00
Reserve Income							
<u>Reserves</u>							
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 Expense							
<u>Reserves</u>							
9025 - Trees/Shrubs	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
9030 - Reserves Irrigation	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
<u>Total Reserves</u>	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
Total Reserve Expense	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
Reserve Net Income	\$0.00	\$257.10	(\$257.10)	\$0.00	\$514.20	(\$514.20)	\$3,085.14
Net Income	(\$10,071.78)	\$257.09	(\$10,328.87)	\$15,842.32	\$514.18	\$15,328.14	\$3,085.14