

**Rowley Downs
Balance Sheet
7/31/2019**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$48,264.94
1020 - Rowley Downs - Premier Bank Reserves	\$31,702.44
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

<u>Cash Total</u>	\$135,562.73
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Accounts Receivable

1200 - Accounts Receivable	\$15,173.53
1210 - Allowance for Doubtful Accounts	(\$930.00)

<u>Accounts Receivable Total</u>	\$14,243.53
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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
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Fixed Assets

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

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

\$268,348.26

Liabilities and Equity

Accounts Payable

2010 - Accounts Payable	\$30.34
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<u>Accounts Payable Total</u>	\$30.34
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Liabilities

2020 - Prepaid Assessments	\$9,531.37
2500 - Due to Reserves	\$18,440.00

<u>Liabilities Total</u>	\$27,971.37
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Equity

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

<u>Equity Total</u>	\$169,478.32
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<u>Retained Earnings</u>	\$35,337.19
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<u>Net Income</u>	\$35,531.04
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Liabilities & Equity Total

\$268,348.26

Rowley Downs
Budget Comparison Report
7/1/2019 - 7/31/2019

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$45,212.85	\$15,070.95	\$30,141.90	\$135,638.55	\$105,496.65	\$30,141.90	\$180,851.40
4025 - Bank Interest	\$7.72	\$0.00	\$7.72	\$42.22	\$0.00	\$42.22	\$0.00
4055 - Late Fees	\$0.00	\$0.00	\$0.00	(\$215.00)	\$0.00	(\$215.00)	\$0.00
4060 - Legal/Letter Fees	\$0.00	\$0.00	\$0.00	\$560.00	\$0.00	\$560.00	\$0.00
4085 - Violations/Fines	\$0.00	\$0.00	\$0.00	(\$200.00)	\$0.00	(\$200.00)	\$0.00
4090 - Transfer to Reserves	\$0.00	(\$1,507.10)	\$1,507.10	\$0.00	(\$10,549.70)	\$10,549.70	(\$18,085.14)
<u>Total Income</u>	\$45,220.57	\$13,563.85	\$31,656.72	\$135,825.77	\$94,946.95	\$40,878.82	\$162,766.26
Total Income	\$45,220.57	\$13,563.85	\$31,656.72	\$135,825.77	\$94,946.95	\$40,878.82	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$26.25	\$26.25	\$315.00	\$183.75	(\$131.25)	\$315.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5017 - Community Activities	\$0.00	\$41.67	\$41.67	\$357.67	\$291.69	(\$65.98)	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$0.00	\$208.33	\$208.33	\$635.00	\$1,458.31	\$823.31	\$2,500.00
5035 - Legal-Corporate	\$65.00	\$208.33	\$143.33	\$630.00	\$1,458.31	\$828.31	\$2,500.00
5040 - Licenses, Fees, & Permits	\$0.00	\$4.17	\$4.17	\$0.00	\$29.19	\$29.19	\$50.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$6,650.00	\$6,650.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$51.60	\$25.00	(\$26.60)	\$194.60	\$175.00	(\$19.60)	\$300.00
5060 - Postage & Delivery	\$141.90	\$62.50	(\$79.40)	\$515.35	\$437.50	(\$77.85)	\$750.00
5065 - Printing & Reproduction	\$218.50	\$250.08	\$31.58	\$2,324.20	\$1,750.56	(\$573.64)	\$3,000.90
5080 - Web Site/Computer Maintenance	\$30.00	\$47.50	\$17.50	\$330.00	\$332.50	\$2.50	\$570.00
<u>Total Administration</u>	\$1,457.00	\$1,865.50	\$408.50	\$11,951.82	\$13,058.50	\$1,106.68	\$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	\$583.31	\$583.31	\$1,000.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$969.63	\$291.69	(\$677.94)	\$500.00
5335 - Grounds Maintenance	\$2,827.00	\$41.67	(\$2,785.33)	\$2,827.00	\$291.69	(\$2,535.31)	\$500.00
5345 - Irrigation System	\$1,690.94	\$791.67	(\$899.27)	\$11,223.21	\$5,541.69	(\$5,681.52)	\$9,500.00
5350 - Landscaping Contract	\$3,325.00	\$3,333.33	\$8.33	\$22,500.00	\$23,333.31	\$833.31	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$542.00	\$375.00	(\$167.00)	\$4,871.60	\$2,625.00	(\$2,246.60)	\$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	\$6,092.50	\$3,902.50	(\$2,190.00)	\$6,690.00
<u>Total Grounds</u>	\$8,384.94	\$5,224.17	(\$3,160.77)	\$49,088.85	\$36,569.19	(\$12,519.66)	\$62,690.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$420.58	\$420.58	\$0.00	\$2,944.06	\$2,944.06	\$5,047.00
<u>Total Insurance</u>	\$0.00	\$420.58	\$420.58	\$0.00	\$2,944.06	\$2,944.06	\$5,047.00
<u>Utilities</u>							
8000 - Gas and Electric	\$119.74	\$150.00	\$30.26	\$1,075.42	\$1,050.00	(\$25.42)	\$1,800.00
8020 - Trash Removal	\$4,070.28	\$4,070.28	\$0.00	\$28,491.96	\$28,491.96	\$0.00	\$48,843.36
8025 - Water	\$3,019.95	\$1,833.33	(\$1,186.62)	\$9,686.68	\$12,833.31	\$3,146.63	\$22,000.00
<u>Total Utilities</u>	\$7,209.97	\$6,053.61	(\$1,156.36)	\$39,254.06	\$42,375.27	\$3,121.21	\$72,643.36

**Rowley Downs
Budget Comparison Report
7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$17,051.91	\$13,563.86	(\$3,488.05)	\$100,294.73	\$94,947.02	(\$5,347.71)	\$162,766.26
Operating Net Income	\$28,168.66	(\$0.01)	\$28,168.67	\$35,531.04	(\$0.07)	\$35,531.11	\$0.00
Reserve Income							
<u>Reserves</u>							
9000 - Transfer to Reserves	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$10,549.70	(\$10,549.70)	\$18,085.14
<u>Total Reserves</u>	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$10,549.70	(\$10,549.70)	\$18,085.14
Total Reserve Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$10,549.70	(\$10,549.70)	\$18,085.14
Reserve Expense							
<u>Reserves</u>							
9025 - Trees/Shrubs	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
9030 - Reserves Irrigation	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
<u>Total Reserves</u>	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$15,000.00
Total Reserve Expense	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$15,000.00
Reserve Net Income	\$0.00	\$257.10	(\$257.10)	\$0.00	\$1,799.70	(\$1,799.70)	\$3,085.14
Net Income	\$28,168.66	\$257.09	\$27,911.57	\$35,531.04	\$1,799.63	\$33,731.41	\$3,085.14