

**Rowley Downs
Balance Sheet
8/31/2019**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$26,781.80
1020 - Rowley Downs - Premier Bank Reserves	\$33,217.64
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

Cash Total \$115,594.79

Accounts Receivable

1200 - Accounts Receivable	\$13,363.08
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$12,433.08

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 \$246,569.87

Liabilities and Equity

Accounts Payable

2010 - Accounts Payable	\$1,346.84
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Accounts Payable Total \$1,346.84

Liabilities

2020 - Prepaid Assessments	\$10,626.27
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$29,066.27

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 \$11,341.25

Liabilities & Equity Total \$246,569.87

Rowley Downs
Budget Comparison Report
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$15,070.95	(\$15,070.95)	\$135,638.55	\$120,567.60	\$15,070.95	\$180,851.40
4025 - Bank Interest	\$8.10	\$0.00	\$8.10	\$50.32	\$0.00	\$50.32	\$0.00
4055 - Late Fees	(\$25.00)	\$0.00	(\$25.00)	\$300.00	\$0.00	\$300.00	\$0.00
4060 - Legal/Letter Fees	\$0.00	\$0.00	\$0.00	\$920.00	\$0.00	\$920.00	\$0.00
4085 - Violations/Fines	(\$350.00)	\$0.00	(\$350.00)	(\$550.00)	\$0.00	(\$550.00)	\$0.00
4090 - Transfer to Reserves	\$0.00	(\$1,507.10)	\$1,507.10	\$0.00	(\$12,056.80)	\$12,056.80	(\$18,085.14)
<u>Total Income</u>	(\$366.90)	\$13,563.85	(\$13,930.75)	\$136,358.87	\$108,510.80	\$27,848.07	\$162,766.26
Total Income	(\$366.90)	\$13,563.85	(\$13,930.75)	\$136,358.87	\$108,510.80	\$27,848.07	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$26.25	\$26.25	\$315.00	\$210.00	(\$105.00)	\$315.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5017 - Community Activities	\$0.00	\$41.67	\$41.67	\$357.67	\$333.36	(\$24.31)	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$0.00	\$208.33	\$208.33	\$635.00	\$1,666.64	\$1,031.64	\$2,500.00
5035 - Legal-Corporate	\$0.00	\$208.33	\$208.33	\$630.00	\$1,666.64	\$1,036.64	\$2,500.00
5040 - Licenses, Fees, & Permits	\$0.00	\$4.17	\$4.17	\$0.00	\$33.36	\$33.36	\$50.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$7,600.00	\$7,600.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$20.60	\$25.00	\$4.40	\$215.20	\$200.00	(\$15.20)	\$300.00
5060 - Postage & Delivery	\$56.65	\$62.50	\$5.85	\$572.00	\$500.00	(\$72.00)	\$750.00
5065 - Printing & Reproduction	\$259.25	\$250.08	(\$9.17)	\$2,583.45	\$2,000.64	(\$582.81)	\$3,000.90
5080 - Web Site/Computer Maintenance	\$30.00	\$47.50	\$17.50	\$360.00	\$380.00	\$20.00	\$570.00
<u>Total Administration</u>	\$1,316.50	\$1,865.50	\$549.00	\$13,268.32	\$14,924.00	\$1,655.68	\$22,385.90
<u>Buildings</u>							
5210 - Building Maintenance	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
<u>Total Buildings</u>	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
<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	\$666.64	\$666.64	\$1,000.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$969.63	\$333.36	(\$636.27)	\$500.00
5335 - Grounds Maintenance	\$0.00	\$41.67	\$41.67	\$2,827.00	\$333.36	(\$2,493.64)	\$500.00
5345 - Irrigation System	\$1,500.21	\$791.67	(\$708.54)	\$7,153.42	\$6,333.36	(\$820.06)	\$9,500.00
5350 - Landscaping Contract	\$3,325.00	\$3,333.33	\$8.33	\$25,825.00	\$26,666.64	\$841.64	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$375.00	\$375.00	\$4,871.60	\$3,000.00	(\$1,871.60)	\$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	\$4,460.00	(\$1,632.50)	\$6,690.00
<u>Total Grounds</u>	\$4,825.21	\$5,224.17	\$398.96	\$48,344.06	\$41,793.36	(\$6,550.70)	\$62,690.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$420.58	\$420.58	\$0.00	\$3,364.64	\$3,364.64	\$5,047.00
<u>Total Insurance</u>	\$0.00	\$420.58	\$420.58	\$0.00	\$3,364.64	\$3,364.64	\$5,047.00
<u>Utilities</u>							
8000 - Gas and Electric	\$112.17	\$150.00	\$37.83	\$1,187.59	\$1,200.00	\$12.41	\$1,800.00

**Rowley Downs
Budget Comparison Report
8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8020 - Trash Removal	\$4,070.28	\$4,070.28	\$0.00	\$32,562.24	\$32,562.24	\$0.00	\$48,843.36
8025 - Water	\$5,178.73	\$1,833.33	(\$3,345.40)	\$14,865.41	\$14,666.64	(\$198.77)	\$22,000.00
<u>Total Utilities</u>	\$9,361.18	\$6,053.61	(\$3,307.57)	\$48,615.24	\$48,428.88	(\$186.36)	\$72,643.36
Total Expense	\$20,502.89	\$13,563.86	(\$6,939.03)	\$115,227.62	\$108,510.88	(\$6,716.74)	\$162,766.26
Operating Net Income	(\$20,869.79)	(\$0.01)	(\$20,869.78)	\$21,131.25	(\$0.08)	\$21,131.33	\$0.00
Reserve Income							
<u>Reserves</u>							
9000 - Transfer to Reserves	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$12,056.80	(\$12,056.80)	\$18,085.14
<u>Total Reserves</u>	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$12,056.80	(\$12,056.80)	\$18,085.14
Total Reserve Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$12,056.80	(\$12,056.80)	\$18,085.14
Reserve Expense							
<u>Reserves</u>							
9025 - Trees/Shrubs	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
9030 - Reserves Irrigation	\$4,220.00	\$833.33	(\$3,386.67)	\$9,790.00	\$6,666.64	(\$3,123.36)	\$10,000.00
<u>Total Reserves</u>	\$4,220.00	\$1,250.00	(\$2,970.00)	\$9,790.00	\$10,000.00	\$210.00	\$15,000.00
Total Reserve Expense	\$4,220.00	\$1,250.00	(\$2,970.00)	\$9,790.00	\$10,000.00	\$210.00	\$15,000.00
Reserve Net Income	(\$4,220.00)	\$257.10	(\$4,477.10)	(\$9,790.00)	\$2,056.80	(\$11,846.80)	\$3,085.14
Net Income	(\$25,089.79)	\$257.09	(\$25,346.88)	\$11,341.25	\$2,056.72	\$9,284.53	\$3,085.14