

**Rowley Downs
Balance Sheet
2/29/2020**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$19,608.30
1020 - Rowley Downs - Premier Bank Reserves	\$42,315.65
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

Cash Total \$117,519.30

Accounts Receivable

1200 - Accounts Receivable	\$12,005.87
1210 - Allowance for Doubtful Accounts	(\$930.00)

Accounts Receivable Total \$11,075.87

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

\$247,137.17

Liabilities and Equity

Accounts Payable

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

Liabilities

2020 - Prepaid Assessments	\$11,865.99
2500 - Due to Reserves	\$18,440.00

Liabilities Total \$30,305.99

Equity

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

Equity Total \$169,478.32

Retained Earnings \$30,695.94

Net Income \$16,626.58

Liabilities & Equity Total

\$247,137.17

Rowley Downs
Budget Comparison Report
2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - Assessments	\$0.00	\$15,070.95	(\$15,070.95)	\$45,212.85	\$30,141.90	\$15,070.95	\$180,851.40
4025 - Bank Interest	\$9.72	\$0.00	\$9.72	\$19.73	\$0.00	\$19.73	\$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>	\$9.72	\$13,563.85	(\$13,554.13)	\$45,232.58	\$27,127.70	\$18,104.88	\$162,766.26
Total Income	\$9.72	\$13,563.85	(\$13,554.13)	\$45,232.58	\$27,127.70	\$18,104.88	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$26.25	\$26.25	\$0.00	\$52.50	\$52.50	\$315.00
5005 - Audit/Tax Preparation	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	(\$300.00)	\$0.00
5010 - Bad Debt	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5017 - Community Activities	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5030 - Legal-Collections/Late Letter Fees	\$147.50	\$83.33	(\$64.17)	\$147.50	\$166.66	\$19.16	\$1,000.00
5035 - Legal-Corporate	\$1,667.00	\$125.00	(\$1,542.00)	\$1,667.00	\$250.00	(\$1,417.00)	\$1,500.00
5040 - Licenses, Fees, & Permits	\$0.00	\$4.17	\$4.17	\$0.00	\$8.34	\$8.34	\$50.00
5045 - Management Contract	\$978.50	\$978.50	\$0.00	\$1,957.00	\$1,957.00	\$0.00	\$11,742.00
5055 - Office Supplies	\$11.20	\$25.00	\$13.80	\$131.40	\$50.00	(\$81.40)	\$300.00
5060 - Postage & Delivery	\$30.80	\$62.50	\$31.70	\$361.35	\$125.00	(\$236.35)	\$750.00
5065 - Printing & Reproduction	\$359.85	\$250.00	(\$109.85)	\$966.35	\$500.00	(\$466.35)	\$3,000.00
5080 - Web Site/Computer Maintenance	\$30.00	\$47.50	\$17.50	\$60.00	\$95.00	\$35.00	\$570.00
<u>Total Administration</u>	\$3,224.85	\$1,664.75	(\$1,560.10)	\$5,590.60	\$3,329.50	(\$2,261.10)	\$19,977.00
<u>Grounds</u>							
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	\$0.00	\$1,583.34	\$1,583.34	\$9,500.00
5350 - Landscaping Contract	\$3,325.00	\$3,425.00	\$100.00	\$6,650.00	\$6,850.00	\$200.00	\$41,100.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$2,629.60	\$375.00	(\$2,254.60)	\$2,629.60	\$750.00	(\$1,879.60)	\$4,500.00
5380 - Holiday Lighting	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5390 - Snow Removal	\$2,468.00	\$557.50	(\$1,910.50)	\$3,014.00	\$1,115.00	(\$1,899.00)	\$6,690.00
<u>Total Grounds</u>	\$8,422.60	\$5,357.51	(\$3,065.09)	\$12,293.60	\$10,715.02	(\$1,578.58)	\$64,290.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$441.61	\$441.61	\$0.00	\$883.22	\$883.22	\$5,299.35
<u>Total Insurance</u>	\$0.00	\$441.61	\$441.61	\$0.00	\$883.22	\$883.22	\$5,299.35
<u>Utilities</u>							
8000 - Gas and Electric	\$178.87	\$150.00	(\$28.87)	\$363.31	\$300.00	(\$63.31)	\$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	\$1,163.96	\$1,833.33	\$669.37	\$2,217.93	\$3,666.66	\$1,448.73	\$22,000.00
<u>Total Utilities</u>	\$5,413.11	\$6,053.61	\$640.50	\$10,721.80	\$12,107.22	\$1,385.42	\$72,643.36
Total Expense	\$17,060.56	\$13,517.48	(\$3,543.08)	\$28,606.00	\$27,034.96	(\$1,571.04)	\$162,209.71
Operating Net Income	(\$17,050.84)	\$46.37	(\$17,097.21)	\$16,626.58	\$92.74	\$16,533.84	\$556.55

**Rowley Downs
Budget Comparison Report
2/1/2020 - 2/29/2020**

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
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	\$625.00	\$625.00	\$0.00	\$1,250.00	\$1,250.00	\$7,500.00
9030 - Reserves Irrigation	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
9035 - Meeting hall Renovation	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total Reserves</u>	\$0.00	\$1,875.00	\$1,875.00	\$0.00	\$3,750.00	\$3,750.00	\$22,500.00
Total Reserve Expense	\$0.00	\$1,875.00	\$1,875.00	\$0.00	\$3,750.00	\$3,750.00	\$22,500.00
Reserve Net Income	\$0.00	(\$367.90)	\$367.90	\$0.00	(\$735.80)	\$735.80	(\$4,414.86)
Net Income	(\$17,050.84)	(\$321.53)	(\$16,729.31)	\$16,626.58	(\$643.06)	\$17,269.64	(\$3,858.31)