

Castle Highlands Homeowner s Association

Balance Sheet
As of 06/30/16

ASSETS		
Reserve Acct - Dain Rauscher	\$ 27,963.46	
First Bank	49,738.13	
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Total Cash Accts	\$ 77,701.59	
Accts Rec-Assessments	\$ 2,556.00	
Accts Rec-Legal Fees	1,420.00	
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TOTAL ASSETS	\$ 81,677.59	
CURRENT LIABILITIES:		
Prepaid Owner Assmnts	\$ 14,890.09	
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Subtotal Current Liab.		\$ 14,890.09
EQUITY:		
Reserves-Unallocated	\$ 35,484.48	
Retained Earnings-Operating	31,078.75	
Current Year Net Income/(Loss)	224.27	
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Subtotal Equity		\$ 66,787.50
TOTAL LIABILITIES & EQUITY		\$ 81,677.59
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INCOME/EXPENSE STATEMENT

Castle Highlands Homeowner s Association
Period: 06/01/16 to 06/30/16

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
OPERATING INCOME/EXPENSES								
INCOME:								
4,930.00	4,880.00	50.00	06010	Assesment Income	29,330.00	29,280.00	50.00	58,560.00
.00	.00	.00	06020	Discount	(944.00)	(880.00)	(64.00)	(880.00)
(900.00)	(300.00)	(600.00)	06050	Reserve Transfer	(1,800.00)	(1,800.00)	.00	(3,600.00)
1,315.80	.00	1,315.80	06090	Legal Reimbursement	2,125.80	.00	2,125.80	.00
<u>5,345.80</u>	<u>4,580.00</u>	<u>765.80</u>		Subtotal Income	<u>28,711.80</u>	<u>26,600.00</u>	<u>2,111.80</u>	<u>54,080.00</u>
EXPENSES:								
Administrative								
610.00	660.00	50.00	07010	Management Fee	3,607.48	3,960.00	352.52	7,920.00
.00	41.66	41.66	07030	Legal Fee-General	.00	249.96	249.96	500.00
1,903.30	16.66	(1,886.64)	07040	Legal Fee-Reimbursable	2,726.80	99.96	(2,626.84)	200.00
.00	.00	.00	07070	Audit Fees	600.00	750.00	150.00	750.00
.00	8.33	8.33	07100	Govt Reports	.00	49.98	49.98	100.00
39.90	58.33	18.43	07140	Postage & Mail	282.40	349.98	67.58	700.00
33.00	.00	(33.00)	07150	Records Storage	188.00	.00	(188.00)	.00
.00	.00	.00	07160	Coupon Books	268.81	300.00	31.19	300.00
.00	.00	.00	07175	Web Site maintenance	.00	375.00	375.00	375.00
.00	.00	.00	07200	Insurance	2,395.00	2,400.00	5.00	2,400.00
<u>2,586.20</u>	<u>784.98</u>	<u>(1,801.22)</u>		Total Administrative	<u>10,068.49</u>	<u>8,534.88</u>	<u>(1,533.61)</u>	<u>13,245.00</u>
Utilities								
658.63	1,500.00	841.37	08010	Water	3,248.16	3,992.00	743.84	8,748.00
70.87	58.33	(12.54)	08050	Gas & Electric	424.58	349.98	(74.60)	700.00
<u>729.50</u>	<u>1,558.33</u>	<u>828.83</u>		Total Utilities	<u>3,672.74</u>	<u>4,341.98</u>	<u>669.24</u>	<u>9,448.00</u>
Maintenance								
1,581.86	1,458.33	(123.53)	08310	Trash Removal	9,453.80	8,749.98	(703.82)	17,500.00
525.00	400.00	(125.00)	08320	Landscape Contract	2,520.00	2,400.00	(120.00)	4,800.00
.00	1,500.00	1,500.00	08330	Landscape Improvements	.00	3,000.00	3,000.00	4,075.00
160.00	100.00	(60.00)	08340	Irrigation Repairs	160.00	500.00	340.00	750.00
.00	.00	.00	08360	Snow Removal	2,612.50	1,600.00	(1,012.50)	2,400.00
.00	.00	.00	08380	Tree Maintenance	.00	.00	.00	250.00
.00	500.00	500.00	08600	Grounds Maintenance	.00	1,200.00	1,200.00	1,200.00
.00	412.00	412.00	08640	Fence Repairs	.00	412.00	412.00	412.00
<u>2,266.86</u>	<u>4,370.33</u>	<u>2,103.47</u>		Total Maintenance	<u>14,746.30</u>	<u>17,861.98</u>	<u>3,115.68</u>	<u>31,387.00</u>
<u>5,582.56</u>	<u>6,713.64</u>	<u>1,131.08</u>		TOTAL OPERATING EXPENSES	<u>28,487.53</u>	<u>30,738.84</u>	<u>2,251.31</u>	<u>54,080.00</u>

INCOME/EXPENSE STATEMENT

Castle Highlands Homeowner s Association
Period: 06/01/16 to 06/30/16

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
(236.76)	(2,133.64)	1,896.88		NET OPERATING INCOME/(LOSS	224.27	(4,138.84)	4,363.11	.00