

**Rowley Downs
Balance Sheet
7/31/2018**

Assets

Cash

1010 - Rowley Downs - Premier Bank Operating	\$54,843.51
1020 - Rowley Downs - Premier Bank Reserves	\$15,081.38
1091 - Cash - Champion	\$603.69
1100 - Champion Reserve Fund	\$3,021.66
1120 - Champion CDs	\$51,970.00

<u>Cash Total</u>	\$125,520.24
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Accounts Receivable

1200 - Accounts Receivable	\$12,995.15
1210 - Allowance for Doubtful Accounts	(\$930.00)

<u>Accounts Receivable Total</u>	\$12,065.15
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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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<i>Assets Total</i>		\$256,127.39
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Liabilities and Equity

Liabilities

2020 - Prepaid Assessments	\$7,288.68
2500 - Due to Reserves	\$18,440.00

<u>Liabilities Total</u>	\$25,728.68
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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>	\$3,294.63
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<u>Net Income</u>	\$57,625.76
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<i>Liabilities & Equity Total</i>		\$256,127.39
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Rowley Downs
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Assessments	\$45,013.95	\$15,070.95	\$29,943.00	\$137,388.13	\$105,496.65	\$31,891.48	\$180,851.40
4025 - Bank Interest	\$2.90	\$0.00	\$2.90	\$28.07	\$0.00	\$28.07	\$0.00
4055 - Late Fees	\$0.00	\$0.00	\$0.00	\$1,730.00	\$0.00	\$1,730.00	\$0.00
4060 - Legal/Letter Fees	\$1,375.40	\$0.00	\$1,375.40	\$4,355.40	\$0.00	\$4,355.40	\$0.00
4065 - Lien Fees	\$0.00	\$0.00	\$0.00	\$750.00	\$0.00	\$750.00	\$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>	\$46,392.25	\$13,563.85	\$32,828.40	\$144,251.60	\$94,946.95	\$49,304.65	\$162,766.26
Total Income	\$46,392.25	\$13,563.85	\$32,828.40	\$144,251.60	\$94,946.95	\$49,304.65	\$162,766.26
Expense							
<u>Administration</u>							
5000 - Accounting Fees	\$0.00	\$29.17	\$29.17	\$0.00	\$204.19	\$204.19	\$350.00
5010 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5017 - Community Activities	\$0.00	\$0.00	\$0.00	\$363.99	\$0.00	(\$363.99)	\$0.00
5030 - Legal-Collections/Late Letter Fees	\$1,375.40	\$208.33	(\$1,167.07)	\$5,425.40	\$1,458.31	(\$3,967.09)	\$2,500.00
5035 - Legal-Corporate	\$0.00	\$208.33	\$208.33	\$1,297.75	\$1,458.31	\$160.56	\$2,500.00
5040 - Licenses, Fees, & Permits	\$18.00	\$0.00	(\$18.00)	\$18.00	\$0.00	(\$18.00)	\$0.00
5045 - Management Contract	\$950.00	\$950.00	\$0.00	\$6,650.00	\$6,650.00	\$0.00	\$11,400.00
5055 - Office Supplies	\$58.00	\$0.00	(\$58.00)	\$190.60	\$0.00	(\$190.60)	\$0.00
5060 - Postage & Delivery	\$142.10	\$62.50	(\$79.60)	\$451.79	\$437.50	(\$14.29)	\$750.00
5065 - Printing & Reproduction	\$147.10	\$92.19	(\$54.91)	\$1,929.00	\$645.33	(\$1,283.67)	\$1,106.26
5080 - Web Site/Computer Maintenance	\$30.00	\$30.00	\$0.00	\$450.34	\$210.00	(\$240.34)	\$360.00
<u>Total Administration</u>	\$2,720.60	\$1,622.19	(\$1,098.41)	\$16,776.87	\$11,355.33	(\$5,421.54)	\$19,466.26
<u>Grounds</u>							
5310 - Concrete Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
5315 - Extermination/Animal Control	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5335 - Grounds Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
5345 - Irrigation System	\$4,148.78	\$791.67	(\$3,357.11)	\$4,148.78	\$5,541.69	\$1,392.91	\$9,500.00
5350 - Landscaping Contract	\$3,131.25	\$3,333.33	\$202.08	\$18,927.75	\$23,333.31	\$4,405.56	\$40,000.00
5355 - Landscape-Tree/Shrub/Flower/etc	\$0.00	\$416.67	\$416.67	\$3,760.18	\$2,916.69	(\$843.49)	\$5,000.00
5390 - Snow Removal	\$0.00	\$833.33	\$833.33	\$3,717.00	\$5,833.31	\$2,116.31	\$10,000.00
<u>Total Grounds</u>	\$7,280.03	\$5,708.34	(\$1,571.69)	\$30,553.71	\$39,958.38	\$9,404.67	\$68,500.00
<u>Insurance</u>							
5510 - Insurance	\$0.00	\$408.33	\$408.33	\$0.00	\$2,858.31	\$2,858.31	\$4,900.00
<u>Total Insurance</u>	\$0.00	\$408.33	\$408.33	\$0.00	\$2,858.31	\$2,858.31	\$4,900.00
<u>Utilities</u>							
8000 - Gas and Electric	\$130.95	\$150.00	\$19.05	\$1,345.11	\$1,050.00	(\$295.11)	\$1,800.00
8020 - Trash Removal	\$3,951.51	\$3,841.67	(\$109.84)	\$27,660.57	\$26,891.69	(\$768.88)	\$46,100.00
8025 - Water	\$4,086.46	\$1,833.33	(\$2,253.13)	\$10,289.58	\$12,833.31	\$2,543.73	\$22,000.00
<u>Total Utilities</u>	\$8,168.92	\$5,825.00	(\$2,343.92)	\$39,295.26	\$40,775.00	\$1,479.74	\$69,900.00
Total Expense	\$18,169.55	\$13,563.86	(\$4,605.69)	\$86,625.84	\$94,947.02	\$8,321.18	\$162,766.26

Rowley Downs
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$28,222.70	(\$0.01)	\$28,222.71	\$57,625.76	(\$0.07)	\$57,625.83	\$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 Net Income	\$0.00	\$1,507.10	(\$1,507.10)	\$0.00	\$10,549.70	(\$10,549.70)	\$18,085.14
Net Income	\$28,222.70	\$1,507.09	\$26,715.61	\$57,625.76	\$10,549.63	\$47,076.13	\$18,085.14