

High Point Condominium Owners Association, Inc.

Balance Sheet

11/30/2017

Assets

Owner Receivables	832.09
Cash Operating First Bank	45,867.11
Reserve Funds	
Reserve - First Bank	26,246.33
TOTAL Reserve Funds	26,246.33
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<u>Total Assets</u>	<u>72,945.53</u>

Liabilities

Owners Receivable Over Collected	4,485.56
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<u>Total Liabilities</u>	<u>4,485.56</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	8.37
Reserve-Consolidated	54,842.21
Reserve Exp-Consolidated	(28,604.25)
TOTAL Reserve Funds	26,246.33
Retained Earnings	34,570.98
Net Income	7,642.66
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<u>Total Net Worth</u>	<u>68,459.97</u>
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<u>Total Net Worth and Liabilities</u>	<u>72,945.53</u>

High Point Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 11/01/2017 to 11/30/2017

	<u>November 2017</u>		<u>January to November</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Revenues							
Monthly Dues	14,430	14,430	158,730	158,730	0	173,160	149,760
Interest Income	0	0	0	0	0	0	9
Late fee-Nsf Charges	75	62	854	682	172	750	750
Returned Check Charges	0	0	20	0	20	0	0
Misc Income	25	0	325	0	325	0	0
Fines	0	0	275	0	275	0	0
Total Revenues	14,530	14,492	160,204	159,412	792	173,910	150,519

Expenses

Operating Expenses

Accounting Fees	0	27	325	297	(28)	325	1,450
Administration Costs	796	183	3,873	2,013	(1,860)	2,200	1,792
Bad Debt	0	42	0	462	462	500	0
Deck Repair	0	42	0	462	462	500	5,000
Electric	355	292	3,740	3,212	(528)	3,500	3,500
Fence/Wall Repair	0	125	1,632	1,375	(257)	1,500	1,500
General Mx and Repair	1,002	458	10,002	5,038	(4,964)	5,500	3,680
Gutter Repair	0	217	950	2,387	1,437	2,600	2,600
Insurance Property/Liability	1,864	2,167	22,533	23,837	1,304	26,000	35,000
Insurance-Workmans Comp	0	0	(41)	0	41	0	400
Janitorial	1,180	625	7,188	6,875	(313)	7,500	4,860
Landscaping	75	100	2,816	1,100	(1,716)	1,200	1,130
Legal Expense	248	500	2,039	5,500	3,461	6,000	5,000
**Legal Reimb	(293)	(250)	(679)	(2,750)	(2,071)	(3,000)	(2,845)
Lawn Contract	950	1,083	10,450	11,913	1,463	13,000	13,000
Light (Electric) Maint/Repair	498	208	2,689	2,288	(401)	2,500	2,000
Management Fees	1,092	1,092	12,012	12,012	0	13,104	13,104
Painting	0	42	0	462	462	500	500
Pest Control	0	42	140	462	322	500	0
Security	0	100	0	1,100	1,100	1,200	3,000
Roof Repair	0	250	2,540	2,750	210	3,000	800
Sign Repair/Replacement	0	40	454	440	(14)	481	100
Siding/Stucco Rpr/Rpl	0	83	825	913	88	1,000	1,000

	<u>November 2017</u>		<u>January to November</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Snow Removal	220	1,000	5,770	11,000	5,230	12,000	9,990
Street Repair/Sweep	0	67	0	737	737	800	793
Sprinkler Repair	0	167	2,127	1,837	(290)	2,000	2,299
Trash	690	775	7,946	8,525	579	9,300	9,300
Tree Maintenance	0	183	555	2,013	1,458	2,200	2,200
Water	53	1,083	15,174	11,913	(3,261)	13,000	10,000
TOTAL Operating Expenses	8,730	10,743	115,060	118,173	3,113	128,910	131,153
Reserve Funding							
Reserve Allocation Consolidated	0	3,750	37,500	41,250	3,750	45,000	19,366
TOTAL Reserve Funding	0	3,750	37,500	41,250	3,750	45,000	19,366
Total Expenses	8,730	14,493	152,560	159,423	6,863	173,910	150,519
Net Income	5,800	(1)	7,644	(11)	7,655	0	0