

High Point Condominium Owners Association, Inc.

Balance Sheet

04/30/2018

Assets

Owner Receivables	97.79
Cash Operating First Bank	35,854.80
Reserve Funds	
Reserve - First Bank	47,278.63
TOTAL Reserve Funds	47,278.63
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<u>Total Assets</u>	<u>83,231.22</u>

Liabilities

Owners Receivable Over Collected	7,626.64
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<u>Total Liabilities</u>	<u>7,626.64</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	11.16
Reserve-Consolidated	73,147.47
Reserve Exp-Consolidated	(25,880.00)
TOTAL Reserve Funds	47,278.63
Retained Earnings	17,943.83
Net Income	10,382.12
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<u>Total Net Worth</u>	<u>75,604.58</u>
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<u>Total Net Worth and Liabilities</u>	<u>83,231.22</u>

High Point Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 04/01/2018 to 04/30/2018

	<u>April 2018</u>		<u>January to April</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	57,720	57,720	0	173,160	173,160
Late fee-Nsf Charges	30	71	187	284	(97)	850	750
Misc Income	44	0	194	0	194	0	0
Total Revenues	14,504	14,501	58,101	58,004	97	174,010	173,910

Expenses

Operating Expenses

Accounting Fees	0	0	0	1,350	1,350	1,350	325
Administration Costs	161	204	919	816	(103)	2,451	2,200
Bad Debt	0	42	0	168	168	500	500
Deck Repair	0	0	0	0	0	0	500
Electric	406	333	1,813	1,332	(481)	4,000	3,500
Fence/Wall Repair	0	200	0	300	300	1,000	1,500
General Mx and Repair	436	583	1,391	2,332	941	7,000	5,500
Gutter Repair	0	300	0	700	700	2,600	2,600
Insurance Property/Liability	1,864	2,045	7,456	8,180	724	27,500	26,000
Janitorial	1,305	583	3,010	2,332	(678)	7,000	7,500
Landscaping	0	150	280	600	320	1,800	1,200
Legal Expense	0	250	809	1,000	191	3,000	6,000
**Legal Reimb	0	(125)	(574)	(500)	74	(1,500)	(3,000)
Lawn Contract	0	950	2,850	3,800	950	11,400	13,000
Light (Electric) Maint/Repair	1,105	250	2,765	1,000	(1,765)	3,000	2,500
Management Fees	1,092	1,092	4,368	4,368	0	13,104	13,104
Painting	0	0	0	0	0	0	500
Pest Control	0	75	0	75	75	375	500
Security	0	38	0	152	152	450	1,200
Roof Repair	0	750	0	1,000	1,000	5,000	3,000
Sign Repair/Replacement	0	33	144	132	(12)	400	481
Siding/Stucco Rpr/Rpl	0	150	0	150	150	1,000	1,000
Snow Removal	0	0	2,432	7,000	4,568	11,000	12,000
Street Repair/Sweep	0	100	300	150	(150)	800	800
Sprinkler Repair	0	0	0	0	0	2,000	2,000
Trash	690	733	3,092	2,932	(160)	8,800	9,300

	<u>April 2018</u>		<u>January to April</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>
Tree Maintenance	0	200	2,023	400	(1,623)	2,200	2,200
Water	79	1,208	239	4,832	4,593	14,500	13,000
TOTAL Operating Expenses	7,138	10,144	33,317	44,601	11,284	130,730	128,910
Reserve Funding							
Reserve Allocation Consolidated	3,600	3,600	14,400	14,400	0	43,200	45,000
TOTAL Reserve Funding	3,600	3,600	14,400	14,400	0	43,200	45,000
Total Expenses	10,738	13,744	47,717	59,001	11,284	173,930	173,910
Net Income	3,766	757	10,384	(997)	11,381	80	0