

# High Point Condominium Owners Association, Inc.

## Balance Sheet

01/31/2018

### Assets

Owner Receivables	690.89
Cash Operating First Bank	25,905.81
Reserve Funds	
Reserve - First Bank	54,364.33
<b>TOTAL Reserve Funds</b>	<b>54,364.33</b>
<b><u>Total Assets</u></b>	<b><u>80,961.03</u></b>

### Liabilities

Owners Receivable Over Collected	6,896.82
<b><u>Total Liabilities</u></b>	<b><u>6,896.82</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	1.86
Reserve-Consolidated	62,347.47
Reserve Exp-Consolidated	(7,985.00)
<b>TOTAL Reserve Funds</b>	<b>54,364.33</b>
<b>Retained Earnings</b>	<b>17,935.86</b>
<b>Net Income</b>	<b>1,764.02</b>
<b><u>Total Net Worth</u></b>	<b><u>74,064.21</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>80,961.03</u></b>

# High Point Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 01/01/2018 to 01/31/2018

	<u>January 2018</u>		<u>January to January</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>
<b>Revenues</b>							
Monthly Dues	14,430	14,430	14,430	14,430	0	173,160	173,160
Late fee-Nsf Charges	55	71	55	71	(16)	850	750
Misc Income	50	0	50	0	50	0	0
<b>Total Revenues</b>	14,535	14,501	14,535	14,501	34	174,010	173,910

### **Expenses**

#### **Operating Expenses**

Accounting Fees	0	0	0	0	0	1,350	325
Administration Costs	169	204	169	204	35	2,451	2,200
Bad Debt	0	42	0	42	42	500	500
Deck Repair	0	0	0	0	0	0	500
Electric	402	333	402	333	(69)	4,000	3,500
Fence/Wall Repair	0	0	0	0	0	1,000	1,500
General Mx and Repair	955	583	955	583	(372)	7,000	5,500
Gutter Repair	0	0	0	0	0	2,600	2,600
Insurance Property/Liability	1,864	2,045	1,864	2,045	181	27,500	26,000
Janitorial	705	583	705	583	(122)	7,000	7,500
Landscaping	60	150	60	150	90	1,800	1,200
Legal Expense	269	250	269	250	(19)	3,000	6,000
**Legal Reimb	(224)	(125)	(224)	(125)	99	(1,500)	(3,000)
Lawn Contract	950	950	950	950	0	11,400	13,000
Light (Electric) Maint/Repair	1,294	250	1,294	250	(1,044)	3,000	2,500
Management Fees	1,092	1,092	1,092	1,092	0	13,104	13,104
Painting	0	0	0	0	0	0	500
Pest Control	0	0	0	0	0	375	500
Security	0	38	0	38	38	450	1,200
Roof Repair	0	0	0	0	0	5,000	3,000
Sign Repair/Replacement	144	33	144	33	(111)	400	481
Siding/Stucco Rpr/Rpl	0	0	0	0	0	1,000	1,000
Snow Removal	120	4,500	120	4,500	4,380	11,000	12,000
Street Repair/Sweep	300	0	300	0	(300)	800	800
Sprinkler Repair	0	0	0	0	0	2,000	2,000
Trash	1,020	733	1,020	733	(287)	8,800	9,300

	<u>January 2018</u>		<u>January to January</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	0	0	0	0	2,200	2,200
Water	51	1,208	51	1,208	1,157	14,500	13,000
<b>TOTAL Operating Expenses</b>	<b>9,171</b>	<b>12,869</b>	<b>9,171</b>	<b>12,869</b>	<b>3,698</b>	<b>130,730</b>	<b>128,910</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	3,600	3,600	3,600	3,600	0	43,200	45,000
<b>TOTAL Reserve Funding</b>	<b>3,600</b>	<b>3,600</b>	<b>3,600</b>	<b>3,600</b>	<b>0</b>	<b>43,200</b>	<b>45,000</b>
<b>Total Expenses</b>	<b>12,771</b>	<b>16,469</b>	<b>12,771</b>	<b>16,469</b>	<b>3,698</b>	<b>173,930</b>	<b>173,910</b>
<b>Net Income</b>	<b>1,764</b>	<b>(1,968)</b>	<b>1,764</b>	<b>(1,968)</b>	<b>3,732</b>	<b>80</b>	<b>0</b>