

High Point Condominium Owners Association, Inc.

Balance Sheet

06/30/2018

Assets

Owner Receivables	452.97
Cash Operating First Bank	32,791.03
Reserve Funds	
Reserve - First Bank	50,884.52
TOTAL Reserve Funds	50,884.52
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<u>Total Assets</u>	<u>84,128.52</u>

Liabilities

Owners Receivable Over Collected	6,686.82
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<u>Total Liabilities</u>	<u>6,686.82</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	17.05
Reserve-Consolidated	76,747.47
Reserve Exp-Consolidated	(31,075.00)
TOTAL Reserve Funds	45,689.52
Retained Earnings	17,943.83
Net Income	13,808.35
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<u>Total Net Worth</u>	<u>77,441.70</u>
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<u>Total Net Worth and Liabilities</u>	<u>84,128.52</u>

High Point Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 06/01/2018 to 06/30/2018

	<u>June 2018</u>		<u>January to June</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>
<u>Revenues</u>							
Monthly Dues	14,430	14,430	86,580	86,580	0	173,160	173,160
Late fee-Nsf Charges	0	71	262	426	(164)	850	750
Returned Check Charges	20	0	20	0	20	0	0
Misc Income	125	0	369	0	369	0	0
Total Revenues	14,575	14,501	87,231	87,006	225	174,010	173,910

Expenses

Operating Expenses

Accounting Fees	0	0	0	1,350	1,350	1,350	325
Administration Costs	140	204	1,306	1,224	(82)	2,451	2,200
Bad Debt	0	42	0	252	252	500	500
Deck Repair	0	0	0	0	0	0	500
Electric	330	333	2,517	1,998	(519)	4,000	3,500
Fence/Wall Repair	0	200	0	700	700	1,000	1,500
General Mx and Repair	302	583	1,693	3,498	1,805	7,000	5,500
Gutter Repair	0	300	0	1,300	1,300	2,600	2,600
Insurance Property/Liability	1,864	2,045	12,521	12,270	(251)	27,500	26,000
Janitorial	500	583	4,010	3,498	(512)	7,000	7,500
Landscaping	80	150	990	900	(90)	1,800	1,200
Legal Expense	0	250	809	1,500	691	3,000	6,000
**Legal Reimb	0	(125)	(574)	(750)	(176)	(1,500)	(3,000)
Lawn Contract	990	950	5,780	5,700	(80)	11,400	13,000
Light (Electric) Maint/Repair	240	250	3,072	1,500	(1,572)	3,000	2,500
Management Fees	1,092	1,092	6,552	6,552	0	13,104	13,104
Painting	0	0	0	0	0	0	500
Pest Control	0	75	0	225	225	375	500
Security	0	38	0	228	228	450	1,200
Roof Repair	0	750	0	2,500	2,500	5,000	3,000
Sign Repair/Replacement	0	33	144	198	54	400	481
Siding/Stucco Rpr/Rpl	0	150	0	450	450	1,000	1,000
Snow Removal	160	0	2,657	7,000	4,343	11,000	12,000
Street Repair/Sweep	0	100	300	350	50	800	800
Sprinkler Repair	0	250	3,230	750	(2,480)	2,000	2,000

	<u>June 2018</u>		<u>January to June</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>
Trash	690	733	4,473	4,398	(75)	8,800	9,300
Tree Maintenance	1,200	300	3,223	1,100	(2,123)	2,200	2,200
Water	2,427	1,208	2,718	7,248	4,530	14,500	13,000
TOTAL Operating Expenses	10,015	10,494	55,421	65,939	10,518	130,730	128,910
Reserve Funding							
Reserve Allocation Consolidated	0	3,600	18,000	21,600	3,600	43,200	45,000
TOTAL Reserve Funding	0	3,600	18,000	21,600	3,600	43,200	45,000
Total Expenses	10,015	14,094	73,421	87,539	14,118	173,930	173,910
Net Income	4,560	407	13,810	(533)	14,343	80	0