

High Point Condominium Owners Association, Inc.

Balance Sheet

05/31/2018

Assets

Owner Receivables	77.97
Cash Operating First Bank	34,240.30
Reserve Funds	
Reserve - First Bank	50,884.52
TOTAL Reserve Funds	50,884.52
<u>Total Assets</u>	<u>85,202.79</u>

Liabilities

Owners Receivable Over Collected	7,126.82
<u>Total Liabilities</u>	<u>7,126.82</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	17.05
Reserve-Consolidated	76,747.47
Reserve Exp-Consolidated	(25,880.00)
TOTAL Reserve Funds	50,884.52
Retained Earnings	17,943.83
Net Income	9,247.62
<u>Total Net Worth</u>	<u>78,075.97</u>
<u>Total Net Worth and Liabilities</u>	<u>85,202.79</u>

High Point Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 05/01/2018 to 05/31/2018

	<u>May 2018</u>		<u>January to May</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	72,150	72,150	0	173,160	173,160
Late fee-Nsf Charges	75	71	262	355	(93)	850	750
Misc Income	50	0	244	0	244	0	0
Total Revenues	14,555	14,501	72,656	72,505	151	174,010	173,910

Expenses

Operating Expenses

Accounting Fees	0	0	0	1,350	1,350	1,350	325
Administration Costs	247	204	1,166	1,020	(146)	2,451	2,200
Bad Debt	0	42	0	210	210	500	500
Deck Repair	0	0	0	0	0	0	500
Electric	374	333	2,187	1,665	(522)	4,000	3,500
Fence/Wall Repair	0	200	0	500	500	1,000	1,500
General Mx and Repair	0	583	1,391	2,915	1,524	7,000	5,500
Gutter Repair	0	300	0	1,000	1,000	2,600	2,600
Insurance Property/Liability	3,202	2,045	10,658	10,225	(433)	27,500	26,000
Janitorial	500	583	3,510	2,915	(595)	7,000	7,500
Landscaping	630	150	910	750	(160)	1,800	1,200
Legal Expense	0	250	809	1,250	441	3,000	6,000
**Legal Reimb	0	(125)	(574)	(625)	(51)	(1,500)	(3,000)
Lawn Contract	1,940	950	4,790	4,750	(40)	11,400	13,000
Light (Electric) Maint/Repair	67	250	2,832	1,250	(1,582)	3,000	2,500
Management Fees	1,092	1,092	5,460	5,460	0	13,104	13,104
Painting	0	0	0	0	0	0	500
Pest Control	0	75	0	150	150	375	500
Security	0	38	0	190	190	450	1,200
Roof Repair	0	750	0	1,750	1,750	5,000	3,000
Sign Repair/Replacement	0	33	144	165	21	400	481
Siding/Stucco Rpr/Rpl	0	150	0	300	300	1,000	1,000
Snow Removal	65	0	2,497	7,000	4,503	11,000	12,000
Street Repair/Sweep	0	100	300	250	(50)	800	800
Sprinkler Repair	3,230	500	3,230	500	(2,730)	2,000	2,000
Trash	690	733	3,782	3,665	(117)	8,800	9,300

	<u>May 2018</u>		<u>January to May</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	400	2,023	800	(1,223)	2,200	2,200
Water	52	1,208	292	6,040	5,748	14,500	13,000
TOTAL Operating Expenses	12,089	10,844	45,407	55,445	10,038	130,730	128,910
Reserve Funding							
Reserve Allocation Consolidated	3,600	3,600	18,000	18,000	0	43,200	45,000
TOTAL Reserve Funding	3,600	3,600	18,000	18,000	0	43,200	45,000
Total Expenses	15,689	14,444	63,407	73,445	10,038	173,930	173,910
Net Income	(1,134)	57	9,249	(940)	10,189	80	0