

The Corral HOA Balance Sheet As of July 31, 2014

	<u>Jul 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
HOA Operating-BOW 1581	23,590.31
Reserve Account- BOW 7608	47,443.36
CD - BOW	100,000.00
Total Checking/Savings	171,033.67
Accounts Receivable	
Accounts Receivable	-5,231.50
Total Accounts Receivable	-5,231.50
Other Current Assets	
AR - Property Mgmt Co	39,107.36
Undeposited Funds	-1,614.70
AR-HOA Operating (71,488)	67,078.79
AR-HOA Operating (45,516)	43,196.89
Total Other Current Assets	147,768.34
Total Current Assets	313,570.51
Fixed Assets	
Property and Equipment	62,592.11
Accum Deprec-Property & Equip	-62,592.11
Furniture & Fixtures	350.00
Accum Deprec-Furniture & Fix	-350.00
Office Equipment	24,990.91
Accum Deprec - Office Equip	-24,990.91
Office - Condo C-1 & C-2	50,515.80
Accum Depres-Office Condo	-14,669.98
Software	22,796.00
Accum Amort - Software	-22,796.00
Domain Names	12,000.00
Accum Amort-Domain names	-12,000.00
Total Fixed Assets	35,845.82
TOTAL ASSETS	<u>349,416.33</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
NP-HOA Reserve-(45,516)	43,012.12
NP-HOA Reserve (71,488)	67,263.56
Total Long Term Liabilities	110,275.68
Total Liabilities	110,275.68
Equity	
Replacement Fund Balance	310,168.59
Retained Earnings	-42,875.37
Reserve-Net Income	-55,759.08
Net Income	27,606.51
Total Equity	239,140.65
TOTAL LIABILITIES & EQUITY	<u>349,416.33</u>

The Corral HOA Income Statement

July 2014

	Jul 14	Budget	\$ Over Budget	Sep '13 - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
HOA Income							
Dues Income	47,291.00	47,301.00	(10.00)	519,398.74	520,311.00	(912.26)	567,612.00
Special Assessment	14,456.10	0.00	14,456.10	108,482.77	0.00	108,482.77	0.00
Late Fees	100.00	0.00	100.00	900.00	0.00	900.00	0.00
Interest Income OPR	0.39	12.00	(11.61)	836.56	132.00	704.56	144.00
Equipment Rental Income CAB	208.00	208.00	0.00	2,080.00	2,292.00	(212.00)	2,500.00
Misc Owner Charges (HOA)	1,763.92			5,967.54			
Office Rental Income CAB	354.00	354.00	0.00	3,540.00	3,896.00	(356.00)	4,250.00
Sales Tax Vendors Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Proceeds	0.00			33,648.00			
Total HOA Income	64,173.41	47,875.00	16,298.41	674,853.61	526,631.00	148,222.61	574,506.00
Total Income	64,173.41	47,875.00	16,298.41	674,853.61	526,631.00	148,222.61	574,506.00
Gross Profit	64,173.41	47,875.00	16,298.41	674,853.61	526,631.00	148,222.61	574,506.00
Expense							
Homeowner Expenses							
Common Area Expenses (CAB)							
Common Area Cleaning-CAB	0.00	250.00	(250.00)	3,100.00	2,950.00	150.00	3,200.00
Hot Tub Fee CAB	0.00	1,000.00	(1,000.00)	11,000.00	11,000.00	0.00	12,000.00
Landscaping to CAB	0.00	2,000.00	(2,000.00)	7,000.00	7,000.00	0.00	9,000.00
Maintenance to CAB	0.00	400.00	(400.00)	4,632.00	4,574.00	58.00	4,974.00
Parking area & Sidewalk	0.00	200.00	(200.00)	2,400.00	2,250.00	150.00	2,450.00
Snow Removal to CAB	0.00	0.00	0.00	15,000.00	15,000.00	0.00	15,000.00
Total Common Area Expenses (CAB)	0.00	3,850.00	(3,850.00)	43,132.00	42,774.00	358.00	46,624.00
Repairs and Maintenance							
Lights	0.00	150.00	(150.00)	158.95	1,650.00	(1,491.05)	1,800.00
Heating , Water & Snowmelt syst	0.00	5,000.00	(5,000.00)	81,623.19	55,000.00	26,623.19	60,000.00
Building maintenance & repairs	0.00	0.00	0.00	1,263.68	0.00	1,263.68	0.00
Elevator	0.00	0.00	0.00	15,174.05	12,940.00	2,234.05	12,940.00
Telephone System Maint.	0.00	0.00	0.00	866.82	450.00	416.82	525.00
Computers & Printers	0.00	0.00	0.00	0.00	275.00	(275.00)	275.00
Unit Maintenance	0.00	333.00	(333.00)	621.50	3,663.00	(3,041.50)	3,996.00
Hot Tub repairs/equip	411.00	500.00	(89.00)	3,536.96	5,500.00	(1,963.04)	6,000.00
Boiler Maintenance	1,800.00	2,000.00	(200.00)	19,800.00	22,000.00	(2,200.00)	24,000.00
Maint & Rep Supplies	980.87	250.00	730.87	2,235.23	2,750.00	(514.77)	3,000.00
Fire Safety Expense	234.36	500.00	(265.64)	6,393.01	5,500.00	893.01	6,000.00
Roof Maintenance	0.00	0.00	0.00	4,125.00	1,000.00	3,125.00	1,000.00
Common Electrical	0.00	100.00	(100.00)	637.33	1,100.00	(462.67)	1,200.00
Exterior Window Washing	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
Other Maintenance Expense	0.00			89.52			
Exp Not Covered by Insurance	(5,000.00)	417.00	(5,417.00)	0.00	4,587.00	(4,587.00)	5,004.00
Repairs and Maintenance - Other	325.00			879.25			
Total Repairs and Maintenance	(1,248.77)	9,250.00	(10,498.77)	141,404.49	120,415.00	20,989.49	129,740.00
Utilities							
Gas	2,864.53	2,800.00	64.53	94,766.31	97,200.00	(2,433.69)	100,000.00
Electric	3,029.79	3,000.00	29.79	47,815.08	46,100.00	1,715.08	49,100.00
Cable TV	2,911.85	2,800.00	111.85	31,734.37	30,800.00	934.37	33,600.00
HSIS	1,550.97	1,542.00	8.97	16,592.56	16,962.00	(369.44)	18,504.00
Sewer	8,034.00	0.00	8,034.00	32,136.00	33,744.00	(1,608.00)	33,744.00
Trash Removal	616.00	616.00	0.00	7,651.00	7,134.00	517.00	7,750.00
Water	2,253.46	2,300.00	(46.54)	14,267.94	13,933.00	334.94	13,933.00
Telephone	774.94	735.00	39.94	8,428.76	8,085.00	343.76	8,820.00
Total Utilities	22,035.54	13,793.00	8,242.54	253,392.02	253,958.00	(565.98)	265,451.00
Total Homeowner Expenses	20,786.77	26,893.00	(6,106.23)	437,928.51	417,147.00	20,781.51	441,815.00
Administration							
Insurance Expense	2,925.41	2,916.00	9.41	32,194.68	32,076.00	118.68	34,992.00
Property Management Fee	0.00	5,500.00	(5,500.00)	60,500.00	60,500.00	0.00	66,000.00
Postage and Shipping	0.00	0.00	0.00	231.28	0.00	231.28	0.00
Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-Site Management Presence RQ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies and Expenses	37.10	0.00	37.10	37.10	0.00	37.10	0.00
Meals & Entertainment	163.09	0.00	163.09	163.09	0.00	163.09	0.00
Audit/Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	100.00	0.00	100.00	2,096.16	0.00	2,096.16	0.00
Board Member Expense	178.32	0.00	178.32	362.85	0.00	362.85	0.00
Business Gifts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT Expense	0.00	0.00	0.00	472.21	0.00	472.21	0.00
Self-Managment Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	12.50	0.00	12.50	709.19	0.00	709.19	0.00
Office Security	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The Corral HOA Income Statement

July 2014

	Jul 14	Budget	\$ Over Budget	Sep '13 - Jul 14	YTD Budget	\$ Over Budget	Annual Budget
Payroll							
Salary	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salary Expenses Reimbursed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes Reimbursed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unemployment Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unemployment Taxes Reimbursed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Matching	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Match Reimbursed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Workman's Comp Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Automobile Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Licenses & Fees	0.00	0.00	0.00	128.39	0.00	128.39	0.00
Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Administration	3,416.42	8,416.00	(4,999.58)	96,894.95	92,576.00	4,318.95	100,992.00
Other Expenses							
Board Member Expense	54.50	0.00	54.50	298.73	225.00	73.73	525.00
Legal Fees	286.30	1,800.00	(1,513.70)	58,164.00	19,800.00	38,364.00	21,600.00
Professional Fees	0.00	417.00	(417.00)	1,593.75	4,587.00	(2,993.25)	5,004.00
Audit/Tax Expense	0.00	0.00	0.00	6,865.00	3,800.00	3,065.00	3,800.00
Bank Fees	38.22			464.10			
Interest Expense	202.28	0.00	202.28	303.69	0.00	303.69	0.00
Depreciation Expense	1,000.00	0.00	1,000.00	10,307.00	0.00	10,307.00	0.00
Amortization	0.00	0.00	0.00	5,825.00	0.00	5,825.00	0.00
Taxes	0.00			691.74			
Bad Debt	0.00			1,588.63			
Other Expenses - Other	0.00			26,348.00			
Total Other Expenses	1,581.30	2,217.00	(635.70)	112,449.64	28,412.00	84,037.64	30,929.00
Total Expense	25,784.49	37,526.00	(11,741.51)	647,273.10	538,135.00	109,138.10	573,736.00
Net Ordinary Income	38,388.92	10,349.00	28,039.92	27,580.51	(11,504.00)	39,084.51	770.00
Net Income	38,388.92	10,349.00	28,039.92	27,580.51	(11,504.00)	39,084.51	770.00

**The Corral HOA
Reserve Account
July 2014**

	<u>Jul 14</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>Sep '13 - Jul 14</u>	<u>YTD Bu...</u>	<u>\$ Over Budget</u>	<u>Annual ...</u>
Other Income/Expense							
Other Income							
Reserve Fund Contribution (HOA)	2,921.00	2,909.00	12.00	29,060.00	31,999.00	(2,939.00)	34,908.00
Interest Income RES	206.32	25.00	181.32	389.46	275.00	114.46	300.00
Total Other Income	<u>3,127.32</u>	<u>2,934.00</u>	<u>193.32</u>	<u>29,449.46</u>	<u>32,274.00</u>	<u>(2,824.54)</u>	<u>35,208.00</u>
Other Expense							
Line of Credit RES interest							
Interest	150.98			1,289.63			
Line of Credit RES interest - Other	0.00	62.00	(62.00)	904.95	682.00	222.95	744.00
Total Line of Credit RES interest	<u>150.98</u>	<u>62.00</u>	<u>88.98</u>	<u>2,194.58</u>	<u>682.00</u>	<u>1,512.58</u>	<u>744.00</u>
RES Fund Assess. Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Boiler Systems RES	0.00	0.00	0.00	82,987.96	0.00	82,987.96	0.00
Total Other Expense	<u>150.98</u>	<u>62.00</u>	<u>88.98</u>	<u>85,182.54</u>	<u>682.00</u>	<u>84,500.54</u>	<u>744.00</u>
Net Other Income	<u>2,976.34</u>	<u>2,872.00</u>	<u>104.34</u>	<u>(55,733.08)</u>	<u>31,592.00</u>	<u>(87,325.08)</u>	<u>34,464.00</u>
Net Income	<u>2,976.34</u>	<u>2,872.00</u>	<u>104.34</u>	<u>(55,733.08)</u>	<u>31,592.00</u>	<u>(87,325.08)</u>	<u>34,464.00</u>