

**BLACKFEATHER CONDOMINIUM ASSOC**

Balance Sheet  
As of 12/31/16

ASSETS

|                                |              |               |
|--------------------------------|--------------|---------------|
| Mutual of Omaha Bank Operating | \$ 24,190.57 |               |
| Mutual of Omaha - Reserve Acct | 273,343.48   |               |
| Accounts Receivable            | 44,063.56    |               |
| Due to Reserves from Operating | (7,444.00)   |               |
|                                | <hr/>        |               |
| TOTAL ASSETS                   |              | \$ 334,153.61 |

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

|                        |              |              |
|------------------------|--------------|--------------|
| Prepaid Assessments    | \$ 23,461.49 |              |
|                        | <hr/>        |              |
| Subtotal Current Liab. |              | \$ 23,461.49 |

RESERVES:

|                   |       |        |
|-------------------|-------|--------|
| Subtotal Reserves | <hr/> | \$ .00 |
|-------------------|-------|--------|

EQUITY:

|                                |               |               |
|--------------------------------|---------------|---------------|
| Retained Earnings              | \$ 287,581.98 |               |
| Current Year Net Income/(Loss) | 23,110.14     |               |
|                                | <hr/>         |               |
| Subtotal Equity                |               | \$ 310,692.12 |

|                            |  |               |
|----------------------------|--|---------------|
| TOTAL LIABILITIES & EQUITY |  | \$ 334,153.61 |
|----------------------------|--|---------------|

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# BLACKFEATHER CONDOMINIUM ASSOC

Income/Expense Statement  
Period: 12/01/16 to 12/31/16

| Account                     | Description                    | Current Period   |                  |                 | Year-To-Date      |                   |                   | Yearly Budget     |
|-----------------------------|--------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
|                             |                                | Actual           | Budget           | Variance        | Actual            | Budget            | Variance          |                   |
| <b>INCOME:</b>              |                                |                  |                  |                 |                   |                   |                   |                   |
| 04000                       | Assessment Income              | 35,520.00        | 35,540.00        | (20.00)         | 422,235.50        | 426,480.00        | (4,244.50)        | 426,480.00        |
| 04020                       | Violation Income               | .00              | .00              | .00             | 212.50            | .00               | 212.50            | .00               |
| 04050                       | BLACK FEATHER APARTMENTS       | 5,599.00         | .00              | 5,599.00        | 26,769.00         | .00               | 26,769.00         | .00               |
| 04100                       | Late Fee Income                | 345.00           | .00              | 345.00          | 3,257.25          | .00               | 3,257.25          | .00               |
| 04150                       | Clubhouse Rental               | 750.00           | .00              | 750.00          | 2,400.00          | .00               | 2,400.00          | .00               |
| 04200                       | Utility Reimbursement          | .00              | .00              | .00             | 824.76            | .00               | 824.76            | .00               |
| 04350                       | Working Capital                | 510.00           | .00              | 510.00          | 8,742.00          | .00               | 8,742.00          | .00               |
| 04400                       | Miscellaneous Income           | 10.00            | .00              | 10.00           | 6,407.00          | .00               | 6,407.00          | .00               |
| 04450                       | Interest Income - Operating    | 1.37             | .00              | 1.37            | 14.81             | .00               | 14.81             | .00               |
| 04500                       | Reserve Income                 | .00              | .00              | .00             | 37,220.00         | .00               | 37,220.00         | .00               |
| 04600                       | Reserve Interest Income        | 40.08            | .00              | 40.08           | 361.47            | .00               | 361.47            | .00               |
| 04700                       | Garage Income                  | 790.00           | .00              | 790.00          | 8,866.00          | .00               | 8,866.00          | .00               |
| 04900                       | Insurance Reimbursement        | .00              | .00              | .00             | 2,337.00          | .00               | 2,337.00          | .00               |
|                             | <b>Total Income</b>            | <b>43,565.45</b> | <b>35,540.00</b> | <b>8,025.45</b> | <b>519,647.29</b> | <b>426,480.00</b> | <b>93,167.29</b>  | <b>426,480.00</b> |
| <b>EXPENSES</b>             |                                |                  |                  |                 |                   |                   |                   |                   |
| <b>Utilities Expense</b>    |                                |                  |                  |                 |                   |                   |                   |                   |
| 05000                       | Electric                       | 3,425.95         | 2,600.00         | (825.95)        | 23,832.86         | 32,095.00         | 8,262.14          | 32,095.00         |
| 05050                       | Gas                            | 425.10           | .00              | (425.10)        | 5,360.51          | .00               | (5,360.51)        | .00               |
| 05100                       | Water/Sewer                    | 7,673.83         | 8,500.00         | 826.17          | 103,705.97        | 103,550.00        | (155.97)          | 103,550.00        |
| 05200                       | Telephone & Cable              | 64.35            | 75.00            | 10.65           | 918.70            | 900.00            | (18.70)           | 900.00            |
| 05400                       | Trash Removal                  | 1,174.00         | 1,300.00         | 126.00          | 20,455.17         | 15,600.00         | (4,855.17)        | 15,600.00         |
|                             | <b>Total Utilities Expense</b> | <b>12,763.23</b> | <b>12,475.00</b> | <b>(288.23)</b> | <b>154,273.21</b> | <b>152,145.00</b> | <b>(2,128.21)</b> | <b>152,145.00</b> |
| <b>Maintenance Expenses</b> |                                |                  |                  |                 |                   |                   |                   |                   |
| 06000                       | Building Maintenance           | .00              | 719.38           | 719.38          | 18,751.69         | 8,633.00          | (10,118.69)       | 8,633.00          |
| 06200                       | Roof and Gutter Repairs        | 380.00           | .00              | (380.00)        | 6,637.36          | 3,750.00          | (2,887.36)        | 3,750.00          |
| 06500                       | Landscape Contract             | .00              | .00              | .00             | 15,041.92         | 10,500.00         | (4,541.92)        | 10,500.00         |
| 06525                       | Irrigation Repairs             | .00              | .00              | .00             | 11,340.00         | 2,400.00          | (8,940.00)        | 2,400.00          |
| 06550                       | Plants/Trees                   | .00              | .00              | .00             | 2,085.00          | .00               | (2,085.00)        | .00               |
| 06600                       | Parking Lot Maintenance        | .00              | .00              | .00             | 40,849.00         | .00               | (40,849.00)       | .00               |
| 06610                       | HVAC                           | .00              | .00              | .00             | 6,719.00          | .00               | (6,719.00)        | .00               |
| 06625                       | Electric Upgrade/Repair        | .00              | 450.00           | 450.00          | 1,922.16          | 5,400.00          | 3,477.84          | 5,400.00          |
| 06630                       | Fire Monitoring Expense        | 232.00           | 232.00           | .00             | 2,784.00          | 2,784.00          | .00               | 2,784.00          |
| 06640                       | Fire Alarm Maintenance         | .00              | 722.13           | 722.13          | 4,281.00          | 8,666.00          | 4,385.00          | 8,666.00          |
| 06650                       | Janitorial                     | 285.00           | 300.00           | 15.00           | 6,834.17          | 5,600.00          | (1,234.17)        | 5,600.00          |
| 06655                       | Recreation Facility            | .00              | .00              | .00             | 5,318.81          | 3,421.00          | (1,897.81)        | 3,421.00          |
| 06665                       | Pool & Spa Maintenance         | .00              | .00              | .00             | 19,785.12         | 7,200.00          | (12,585.12)       | 7,200.00          |
| 06670                       | Pool Chemicals                 | .00              | .00              | .00             | 3,565.86          | 2,500.00          | (1,065.86)        | 2,500.00          |
| 06700                       | Snow Removal                   | 4,703.96         | 5,000.00         | 296.04          | 37,484.55         | 33,100.00         | (4,384.55)        | 33,100.00         |

# BLACKFEATHER CONDOMINIUM ASSOC

Income/Expense Statement  
Period: 12/01/16 to 12/31/16

| Account                        | Description                           | Current Period   |                  |                   | Year-To-Date      |                   |                    | Yearly Budget     |
|--------------------------------|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
|                                |                                       | Actual           | Budget           | Variance          | Actual            | Budget            | Variance           |                   |
| 06750                          | Grounds Improvements                  | .00              | .00              | .00               | 7,862.13          | 12,495.00         | 4,632.87           | 12,495.00         |
| 06800                          | Dog Lawn Maint                        | .00              | 400.00           | 400.00            | 5,901.84          | 4,800.00          | (1,101.84)         | 4,800.00          |
| 06850                          | Common Area Lighting                  | 1,768.65         | .00              | (1,768.65)        | 6,516.27          | .00               | (6,516.27)         | .00               |
| 06950                          | Supplies                              | .00              | .00              | .00               | 170.33            | 2,500.00          | 2,329.67           | 2,500.00          |
|                                | <b>Total Maintenance Expenses</b>     | <b>7,369.61</b>  | <b>7,823.51</b>  | <b>453.90</b>     | <b>203,850.21</b> | <b>113,749.00</b> | <b>(90,101.21)</b> | <b>113,749.00</b> |
| <b>Administrative/Business</b> |                                       |                  |                  |                   |                   |                   |                    |                   |
| 07000                          | Management                            | 2,400.00         | 2,255.00         | (145.00)          | 28,204.08         | 27,060.00         | (1,144.08)         | 27,060.00         |
| 07100                          | Administration                        | 1,543.32         | 270.00           | (1,273.32)        | 6,282.05          | 3,240.00          | (3,042.05)         | 3,240.00          |
| 07200                          | Insurance                             | 5,502.00         | 4,626.00         | (876.00)          | 56,767.07         | 55,512.00         | (1,255.07)         | 55,512.00         |
| 07300                          | Audit/Tax Return                      | .00              | .00              | .00               | 35.00             | .00               | (35.00)            | .00               |
| 07340                          | Reserve Study                         | .00              | .00              | .00               | 250.00            | 275.00            | 25.00              | 275.00            |
| 07350                          | Bad Debt                              | .00              | .00              | .00               | 725.00            | .00               | (725.00)           | .00               |
| 07500                          | Legal                                 | .00              | 750.00           | 750.00            | 7,590.66          | 9,110.00          | 1,519.34           | 9,110.00          |
| 07600                          | Miscellaneous                         | .00              | .00              | .00               | 5.00              | .00               | (5.00)             | .00               |
| 07900                          | Bank Charges                          | 10.00            | 165.00           | 155.00            | 657.75            | 1,980.00          | 1,322.25           | 1,980.00          |
| 07910                          | Pay Pal Fees                          | .00              | 250.00           | 250.00            | 382.68            | 2,560.00          | 2,177.32           | 2,560.00          |
|                                | <b>Total Administrative/Bus</b>       | <b>9,455.32</b>  | <b>8,316.00</b>  | <b>(1,139.32)</b> | <b>100,899.29</b> | <b>99,737.00</b>  | <b>(1,162.29)</b>  | <b>99,737.00</b>  |
|                                | <b>Total Operating Expense</b>        | <b>29,588.16</b> | <b>28,614.51</b> | <b>(973.65)</b>   | <b>459,022.71</b> | <b>365,631.00</b> | <b>(93,391.71)</b> | <b>365,631.00</b> |
|                                | <b>NET OPERATING INCOME (LOSS)</b>    | <b>13,977.29</b> | <b>6,925.49</b>  | <b>7,051.80</b>   | <b>60,624.58</b>  | <b>60,849.00</b>  | <b>(224.42)</b>    | <b>60,849.00</b>  |
| <b>Reserve Income</b>          |                                       |                  |                  |                   |                   |                   |                    |                   |
| 08000                          | Reserve Contributions                 | 3,722.00         | 3,722.00         | .00               | 37,220.00         | 44,664.00         | 7,444.00           | 44,664.00         |
| 08020                          | Reserve Contribution Garage           | .00              | .00              | .00               | (30.00)           | .00               | 30.00              | .00               |
|                                | <b>Reserve Income</b>                 | <b>3,722.00</b>  | <b>3,722.00</b>  | <b>.00</b>        | <b>37,190.00</b>  | <b>44,664.00</b>  | <b>7,474.00</b>    | <b>44,664.00</b>  |
| <b>Reserve Expenses</b>        |                                       |                  |                  |                   |                   |                   |                    |                   |
| 08500                          | Reserve Expenses                      | .00              | .00              | .00               | 324.44            | .00               | (324.44)           | .00               |
|                                | <b>Total Reserve Expenses</b>         | <b>.00</b>       | <b>.00</b>       | <b>.00</b>        | <b>324.44</b>     | <b>.00</b>        | <b>(324.44)</b>    | <b>.00</b>        |
|                                | <b>NET RESERVE INCOME (LOSS)</b>      | <b>3,722.00</b>  | <b>3,722.00</b>  | <b>.00</b>        | <b>37,514.44</b>  | <b>44,664.00</b>  | <b>7,149.56</b>    | <b>44,664.00</b>  |
|                                | <b>Current Year Net Income (Loss)</b> | <b>10,255.29</b> | <b>3,203.49</b>  | <b>7,051.80</b>   | <b>23,110.14</b>  | <b>16,185.00</b>  | <b>6,925.14</b>    | <b>16,185.00</b>  |