

BLACKFEATHER CONDOMINIUM ASSOC

Balance Sheet
As of 02/28/17

ASSETS

| | | |
|--------------------------------|--------------|---------------|
| Mutual of Omaha Bank Operating | \$ 36,127.03 | |
| Mutual of Omaha - Reserve Acct | 283,822.07 | |
| Accounts Receivable | 37,030.86 | |
| | <hr/> | |
| TOTAL ASSETS | | \$ 356,979.96 |
| | | ===== |

LIABILITIES & EQUITY

| | | |
|--------------------------------|---------------|---------------|
| CURRENT LIABILITIES: | | |
| Accounts Payable | \$ 8,595.10 | |
| Prepaid Assessments | 23,245.38 | |
| | <hr/> | |
| Subtotal Current Liab. | | \$ 31,840.48 |
| RESERVES: | | |
| | <hr/> | |
| Subtotal Reserves | | \$.00 |
| EQUITY: | | |
| Retained Earnings | \$ 307,666.97 | |
| Current Year Net Income/(Loss) | 17,472.51 | |
| | <hr/> | |
| Subtotal Equity | | \$ 325,139.48 |
| TOTAL LIABILITIES & EQUITY | | \$ 356,979.96 |
| | | ===== |

BLACKFEATHER CONDOMINIUM ASSOC

Income/Expense Statement
Period: 02/01/17 to 02/28/17

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|---------------------------------|--------------------------------|------------------|------------------|-------------------|------------------|------------------|-----------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 04000 | Assessment Income | 40,800.00 | 40,800.00 | .00 | 81,155.00 | 81,600.00 | (445.00) | 489,600.00 |
| 04020 | Violation Income | 25.00 | .00 | 25.00 | 25.00 | .00 | 25.00 | .00 |
| 04050 | BLACK FEATHER APARTMENTS | .00 | 2,000.00 | (2,000.00) | 5,599.00 | 4,000.00 | 1,599.00 | 24,000.00 |
| 04100 | Late Fee Income | (25.00) | 83.33 | (108.33) | 320.00 | 166.66 | 153.34 | 1,000.00 |
| 04150 | Clubhouse Rental | 50.00 | 83.33 | (33.33) | 550.00 | 166.66 | 383.34 | 1,000.00 |
| 04350 | Working Capital | .00 | 370.00 | (370.00) | 984.00 | 740.00 | 244.00 | 4,440.00 |
| 04400 | Miscellaneous Income | .00 | .00 | .00 | 10.00 | .00 | 10.00 | .00 |
| 04450 | Interest Income - Operating | 2.62 | .00 | 2.62 | 5.15 | .00 | 5.15 | .00 |
| 04500 | Reserve Income | (4,083.34) | .00 | (4,083.34) | (361.34) | .00 | (361.34) | .00 |
| 04525 | Garage Reserve | (1,116.66) | .00 | (1,116.66) | (1,116.66) | .00 | (1,116.66) | .00 |
| 04600 | Reserve Interest Income | .00 | .00 | .00 | 40.60 | .00 | 40.60 | .00 |
| 04700 | Garage Income | 1,205.00 | 1,215.00 | (10.00) | 2,420.00 | 2,430.00 | (10.00) | 14,580.00 |
| | Total Income | 36,857.62 | 44,551.66 | (7,694.04) | 89,630.75 | 89,103.32 | 527.43 | 534,620.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Electric | 9,744.23 | 1,800.00 | (7,944.23) | 9,744.23 | 3,700.00 | (6,044.23) | 23,762.00 |
| 05050 | Gas | 344.25 | 423.50 | 79.25 | 759.08 | 847.00 | 87.92 | 6,282.00 |
| 05100 | Water/Sewer | .00 | 7,200.00 | 7,200.00 | 7,549.42 | 14,400.00 | 6,850.58 | 94,050.00 |
| 05200 | Telephone & Cable | 73.85 | 291.67 | 217.82 | 138.20 | 583.34 | 445.14 | 3,500.00 |
| 05400 | Trash Removal | 1,188.00 | 1,377.83 | 189.83 | 2,362.00 | 2,755.66 | 393.66 | 16,534.00 |
| | Total Utilities Expense | 11,350.33 | 11,093.00 | (257.33) | 20,552.93 | 22,286.00 | 1,733.07 | 144,128.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Building Maintenance | 1,273.89 | 1,083.33 | (190.56) | 1,498.89 | 2,166.66 | 667.77 | 13,000.00 |
| 06050 | Garage Maintenance | .00 | 83.33 | 83.33 | .00 | 166.66 | 166.66 | 1,000.00 |
| 06200 | Roof and Gutter Repairs | 1,456.00 | 200.00 | (1,256.00) | 1,656.00 | 400.00 | (1,256.00) | 15,000.00 |
| 06500 | Landscape Contract | .00 | 1,143.08 | 1,143.08 | 795.00 | 2,286.16 | 1,491.16 | 13,717.00 |
| 06525 | Irrigation Repairs | .00 | .00 | .00 | .00 | .00 | .00 | 7,242.00 |
| 06550 | Plants/Trees | .00 | .00 | .00 | .00 | .00 | .00 | 15,940.00 |
| 06600 | Parking Lot Maintenance | 19.43 | .00 | (19.43) | 19.43 | .00 | (19.43) | 7,500.00 |
| 06625 | Electric Upgrade/Repair | .00 | .00 | .00 | .00 | .00 | .00 | 5,000.00 |
| 06630 | Fire Monitoring Expense | 232.00 | 232.50 | .50 | 464.00 | 465.00 | 1.00 | 2,790.00 |
| 06640 | Fire Alarm Maintenance | .00 | 2,347.17 | 2,347.17 | 1,895.00 | 2,894.34 | 999.34 | 10,166.00 |
| 06650 | Janitorial | 335.00 | 556.42 | 221.42 | 620.00 | 1,112.84 | 492.84 | 7,877.00 |
| 06655 | Recreation Facility | .00 | 566.67 | 566.67 | .00 | 1,133.34 | 1,133.34 | 6,800.00 |
| 06665 | Pool & Spa Maintenance | .00 | .00 | .00 | .00 | .00 | .00 | 28,000.00 |
| 06670 | Pool Chemicals | .00 | .00 | .00 | .00 | .00 | .00 | 4,100.00 |
| 06700 | Snow Removal | 380.00 | 6,083.34 | 5,703.34 | 5,079.88 | 12,166.68 | 7,086.80 | 42,500.00 |
| 06750 | Grounds Improvements | 21,377.17 | 5,500.00 | (15,877.17) | 21,377.17 | 6,000.00 | (15,377.17) | 16,000.00 |

BLACKFEATHER CONDOMINIUM ASSOC

Income/Expense Statement
Period: 02/01/17 to 02/28/17

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------------------|---------------------------------------|--------------------|------------------|--------------------|-------------------|------------------|-------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 06800 | Dog Lawn Maint | 445.85 | 485.92 | 40.07 | 960.11 | 971.84 | 11.73 | 5,831.00 |
| 06850 | Common Area Lighting | 392.39 | 304.17 | (88.22) | 801.04 | 608.34 | (192.70) | 3,650.00 |
| 06875 | Signage | 4.81 | 100.00 | 95.19 | 4.81 | 100.00 | 95.19 | 500.00 |
| 06900 | Contingency | .00 | .00 | .00 | .00 | .00 | .00 | 286.00 |
| 06950 | Supplies | 2,389.69 | .00 | (2,389.69) | 2,389.69 | .00 | (2,389.69) | .00 |
| | Total Maintenance Expenses | 28,306.23 | 18,685.93 | (9,620.30) | 37,561.02 | 30,471.86 | (7,089.16) | 206,899.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 2,520.00 | 2,520.00 | .00 | 5,040.00 | 5,040.00 | .00 | 30,240.00 |
| 07100 | Administration | 207.61 | 433.33 | 225.72 | 430.62 | 866.66 | 436.04 | 5,200.00 |
| 07200 | Insurance | .00 | 5,497.75 | 5,497.75 | 11,004.00 | 10,995.50 | (8.50) | 65,973.00 |
| 07300 | Audit/Tax Return | .00 | .00 | .00 | .00 | .00 | .00 | 7,000.00 |
| 07340 | Reserve Study | .00 | .00 | .00 | .00 | .00 | .00 | 2,000.00 |
| 07350 | Bad Debt | 928.00 | .00 | (928.00) | 928.00 | .00 | (928.00) | .00 |
| 07500 | Legal | 1,869.66 | 875.00 | (994.66) | 1,869.66 | 1,750.00 | (119.66) | 10,500.00 |
| 07600 | Miscellaneous | .00 | .00 | .00 | .00 | .00 | .00 | 182.00 |
| 07900 | Bank Charges | .00 | 8.33 | 8.33 | 10.00 | 16.66 | 6.66 | 100.00 |
| | Total Administrative/Bus | 5,525.27 | 9,334.41 | 3,809.14 | 19,282.28 | 18,668.82 | (613.46) | 121,195.00 |
| | Total Operating Expense | 45,181.83 | 39,113.34 | (6,068.49) | 77,396.23 | 71,426.68 | (5,969.55) | 472,222.00 |
| | NET OPERATING INCOME (LOSS) | (8,324.21) | 5,438.32 | (13,762.53) | 12,234.52 | 17,676.64 | (5,442.12) | 62,398.00 |
| Reserve Income | | | | | | | | |
| 08000 | Reserve Contributions | (8,166.68) | 4,083.33 | 12,250.01 | (4,083.34) | 8,166.66 | 12,250.00 | 49,000.00 |
| 08020 | Reserve Contribution Garage | (2,233.32) | 1,116.67 | 3,349.99 | (1,116.66) | 2,233.34 | 3,350.00 | 13,400.00 |
| 08030 | Reserve Interest Income | (37.99) | .00 | 37.99 | (37.99) | .00 | 37.99 | .00 |
| | Reserve Income | (10,437.99) | 5,200.00 | 15,637.99 | (5,237.99) | 10,400.00 | 15,637.99 | 62,400.00 |
| Reserve Expenses | | | | | | | | |
| | Total Reserve Expenses | .00 | .00 | .00 | .00 | .00 | .00 | .00 |
| | NET RESERVE INCOME (LOSS) | (10,437.99) | 5,200.00 | 15,637.99 | (5,237.99) | 10,400.00 | 15,637.99 | 62,400.00 |
| ===== | | | | | | | | |
| | Current Year Net Income (Loss) | 2,113.78 | 238.32 | 1,875.46 | 17,472.51 | 7,276.64 | 10,195.87 | (2.00) |