

NORTH END TOWNHOME CONDOMINIUM

Balance Sheet
As of 05/31/17

ASSETS

Mutual of Omaha Bank Operating	\$ 23,552.93	
Mutual of Omaha - Reserve Ac	122,371.51	
Accounts Receivable	171.05	
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TOTAL ASSETS		\$ 146,095.49
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 22,290.43	
Due to Markel Homes	10.00	
Working Capital - Reserves	20,563.44	
Working Capital Reserves - Con	(2,398.00)	
Replacement Reserves - HOA	76,347.55	
Replacement Reserves - Contra	(6,772.25)	
Prepaid Assessments	9,574.77	
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Subtotal Current Liab.		\$ 119,615.94

RESERVES:

Subtotal Reserves		\$.00
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EQUITY:

Retained Earnings	\$ 17,491.70	
Current Year Net Income/(Loss)	8,987.85	
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Subtotal Equity		\$ 26,479.55

TOTAL LIABILITIES & EQUITY		\$ 146,095.49
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NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement Period: 05/01/17 to 05/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	13,750.00	13,750.00	.00	68,750.00	68,750.00	.00	165,000.00
04100	Late Fee Income	15.00	.00	15.00	60.00	.00	60.00	.00
04450	Operating Interest Income	1.07	.00	1.07	3.58	.00	3.58	.00
04500	Reserve Income	.00	(1,666.67)	1,666.67	(6,666.68)	(8,333.35)	1,666.67	(20,000.00)
	Subtotal Income	13,766.07	12,083.33	1,682.74	62,146.90	60,416.65	1,730.25	145,000.00
EXPENSES								
Utilities Expense								
05000	Electric	112.13	159.50	47.37	459.14	797.50	338.36	1,914.00
05100	Water - Domestic	1,735.04	1,867.00	131.96	8,058.54	9,335.00	1,276.46	22,404.00
05150	Water - Irrigation	526.50	225.00	(301.50)	659.92	1,125.00	465.08	2,700.00
05400	Trash Removal	560.78	584.17	23.39	3,364.70	2,920.85	(443.85)	7,010.00
	Utilities Expense	2,934.45	2,835.67	(98.78)	12,542.30	14,178.35	1,636.05	34,028.00
Maintenance Expenses								
06000	Building Maint.	949.00	250.00	(699.00)	989.74	1,250.00	260.26	3,000.00
06100	Roof/Gutter Repairs	.00	50.00	50.00	1,035.00	250.00	(785.00)	600.00
06150	Painting	17,900.00	20,000.00	2,100.00	17,900.00	20,000.00	2,100.00	20,000.00
06400	Pest Control	60.00	166.67	106.67	60.00	833.35	773.35	2,000.00
06500	Landscape Contract	960.00	1,000.00	40.00	1,920.00	5,000.00	3,080.00	12,000.00
06525	Irrigation Repairs	361.50	136.67	(224.83)	707.25	683.35	(23.90)	1,640.00
06570	Fence Maintenance	.00	41.67	41.67	.00	208.35	208.35	500.00
06585	Snow Removal	845.00	1,000.00	155.00	3,671.25	5,000.00	1,328.75	12,000.00
06625	Asphalt Maintenance	.00	41.67	41.67	.00	208.35	208.35	500.00
06800	Misc Grounds Maint	.00	416.67	416.67	63.75	2,083.35	2,019.60	5,000.00
06900	Contingency	.00	41.67	41.67	.00	208.35	208.35	500.00
	Maintenance Expenses	21,075.50	23,145.02	2,069.52	26,346.99	35,725.10	9,378.11	57,740.00
Administrative/Business								
07000	Management	978.50	978.50	.00	4,892.50	4,892.50	.00	11,742.00
07100	Administration	175.46	100.00	(75.46)	790.28	500.00	(290.28)	1,200.00
07200	Insurance	1,603.25	1,697.50	94.25	8,016.25	8,487.50	471.25	20,370.00
07300	Audit/Tax Return	.00	.00	.00	275.00	3,000.00	2,725.00	3,000.00
07450	Homeowners' Association Dues	1,410.00	1,410.00	.00	7,050.00	7,050.00	.00	16,920.00
07500	Legal	.00	41.67	41.67	.00	208.35	208.35	500.00
08000	Reserve Contributions	1,666.67	.00	(1,666.67)	.00	.00	.00	.00
08001	2017 Reserve Contributions	(1,666.67)	.00	1,666.67	(6,666.68)	.00	6,666.68	.00
08010	Reserve Interest Income	(18.50)	.00	18.50	(87.59)	.00	87.59	.00

NORTH END TOWNHOME CONDOMINIUM

Income/Expense Statement
 Period: 05/01/17 to 05/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Administrative/Business	4,148.71	4,227.67	78.96	14,269.76	24,138.35	9,868.59	53,732.00
	TOTAL EXPENSES	28,158.66	30,208.36	2,049.70	53,159.05	74,041.80	20,882.75	145,500.00
	Current Year Net Income/(loss)	(14,392.59)	(18,125.03)	3,732.44	8,987.85	(13,625.15)	22,613.00	(500.00)
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