

Fairway Four Townhomes
Balance Sheet
As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Community Bank - Operating	21,601.46
Community Money Market	85,922.32
BillCom Clearing	363.78
Total Checking/Savings	107,887.56
Accounts Receivable	
Accounts Receivable	14,099.17
Total Accounts Receivable	14,099.17
Other Current Assets	
Loan Origination Fees	2,380.40
Undeposited Funds	398.47
Total Other Current Assets	2,778.87
Total Current Assets	124,765.60
Other Assets	
Share of Loan	
Unit 4	21,604.42
Unit 6	6,477.07
Unit 11	14,760.23
Unit 14	30,561.30
Unit 16	11,288.54
Total Share of Loan	84,691.56
Total Other Assets	84,691.56
TOTAL ASSETS	209,457.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,558.48
Total Accounts Payable	2,558.48
Total Current Liabilities	2,558.48
Long Term Liabilities	
Community Bank Loan	78,576.58
Total Long Term Liabilities	78,576.58
Total Liabilities	81,135.06
Equity	
Capital Reserve Accounts	23,096.31
Retained Earnings	100,136.90
Net Income	5,088.89
Total Equity	128,322.10
TOTAL LIABILITIES & EQUITY	209,457.16

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Accrual Basis

Fairway Four Townhomes

Profit & Loss Budget Performance

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Reserve Assessment	754.90	831.13	2,950.92	4,986.78	9,973.56
Operating Income					
Assessment-Operating	7,556.43	7,480.12	45,538.44	44,880.72	89,761.44
Dog Clean Up	130.00	50.00	620.00	300.00	600.00
Interest	0.06	0.00	0.43	0.00	0.00
Late Fee/Interest	108.81	0.00	523.80	0.00	0.00
Total Operating Income	<u>7,795.30</u>	<u>7,530.12</u>	<u>46,682.67</u>	<u>45,180.72</u>	<u>90,361.44</u>
Total Income	<u>8,550.20</u>	<u>8,361.25</u>	<u>49,633.59</u>	<u>50,167.50</u>	<u>100,335.00</u>
Expense					
Administration Expenses					
Accounting Fees					
Secretarial Services	100.00	300.00	1,550.00	600.00	1,200.00
Accounting	1,190.52	1,066.67	6,633.12	6,399.98	12,800.00
Total Accounting Fees	<u>1,290.52</u>	<u>1,366.67</u>	<u>8,183.12</u>	<u>6,999.98</u>	<u>14,000.00</u>
Copies/Postage/Etc.	43.65	41.67	360.80	249.98	500.00
Legal/Professional					
Legal/Professional Fees	0.00	0.00	103.00	0.00	1,000.00
Total Legal/Professional	<u>0.00</u>	<u>0.00</u>	<u>103.00</u>	<u>0.00</u>	<u>1,000.00</u>
Management Fee	400.00	400.00	2,400.00	2,400.00	4,800.00
Total Administration Expenses	<u>1,734.17</u>	<u>1,808.34</u>	<u>11,046.92</u>	<u>9,649.96</u>	<u>20,300.00</u>
Ext. Maint. Expense					
General Maintenance-Ext	1,200.00	666.67	1,426.00	3,999.98	8,000.00
Landscaping Maintenance	1,215.00	1,600.00	1,215.00	3,200.00	6,400.00
Snow Removal-Ground	0.00	0.00	5,014.00	5,500.00	11,000.00
Snow Removal-Roof	0.00	0.00	3,050.00	2,000.00	5,000.00
Trash Removal	724.32	724.33	4,345.92	4,346.02	8,692.00
Total Ext. Maint. Expense	<u>3,139.32</u>	<u>2,991.00</u>	<u>15,050.92</u>	<u>19,046.00</u>	<u>39,092.00</u>
Taxes/Insurance Expense					
Liability Insurance	3,104.50	3,075.00	6,209.00	6,150.00	12,300.00
Work Comp Insurance	0.00	0.00	346.00	396.00	396.00
Federal Income Tax	0.00	0.00	45.00	100.00	100.00
State Income Tax	0.00	0.00	7.00	20.00	20.00
Tax Preparation	0.00	0.00	300.00	300.00	300.00
Service Charges	0.00	0.00	0.00	0.00	40.00
Total Taxes/Insurance Expense	<u>3,104.50</u>	<u>3,075.00</u>	<u>6,907.00</u>	<u>6,966.00</u>	<u>13,156.00</u>
Utilities					
Electricity	32.00	108.33	192.00	650.02	1,300.00
Water & Sewer	1,326.48	1,225.00	9,254.88	7,350.00	14,700.00
Total Utilities	<u>1,358.48</u>	<u>1,333.33</u>	<u>9,446.88</u>	<u>8,000.02</u>	<u>16,000.00</u>
Total Expense	<u>9,336.47</u>	<u>9,207.67</u>	<u>42,451.72</u>	<u>43,661.98</u>	<u>88,548.00</u>
Net Ordinary Income	<u>-786.27</u>	<u>-846.42</u>	<u>7,181.87</u>	<u>6,505.52</u>	<u>11,787.00</u>
Other Income/Expense					
Other Income					
Assessment for HOA Loan Interest	814.09	1,851.60	4,983.94	11,109.60	22,219.20
Interest Income-Reserve	21.18	20.83	125.03	125.02	250.00
Total Other Income	<u>835.27</u>	<u>1,872.43</u>	<u>5,108.97</u>	<u>11,234.62</u>	<u>22,469.20</u>

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Accrual Basis

Fairway Four Townhomes

Profit & Loss Budget Performance

June 2018

	<u>Jun 18</u>	<u>Budget</u>	<u>Jan - Jun 18</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
Other Expense					
Payment of HOA Loan Prin/Int	353.63	2,459.62	2,215.17	14,757.72	29,515.44
Capital Reserve Funding	2,493.39	831.13	4,986.78	4,986.78	9,973.56
Total Other Expense	<u>2,847.02</u>	<u>3,290.75</u>	<u>7,201.95</u>	<u>19,744.50</u>	<u>39,489.00</u>
Net Other Income	<u>-2,011.75</u>	<u>-1,418.32</u>	<u>-2,092.98</u>	<u>-8,509.88</u>	<u>-17,019.80</u>
Net Income	<u><u>-2,798.02</u></u>	<u><u>-2,264.74</u></u>	<u><u>5,088.89</u></u>	<u><u>-2,004.36</u></u>	<u><u>-5,232.80</u></u>

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Fairway Four Townhomes
A/R Aging Summary
 As of June 30, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
01-	32.56	0.00	0.00	0.00	0.00	32.56
02-	0.01	0.00	30.39	0.00	0.00	30.40
03-	245.82	15.82	15.82	0.00	15.82	293.28
04-	663.59	16.54	29.72	29.78	1,188.52	1,928.15
06-	364.27	364.78	0.00	0.00	0.00	729.05
07-	255.32	0.00	0.00	0.00	0.00	255.32
08-	275.12	0.00	40.37	0.00	0.00	315.49
10-	368.47	61.12	0.00	0.00	0.00	429.59
11-	0.00	90.27	0.00	525.87	5,451.45	6,067.59
12-	32.35	0.00	97.05	0.00	0.00	129.40
13-	402.40	0.00	0.00	0.00	10.07	412.47
14-	925.29	0.00	0.00	0.00	0.00	925.29
15-	0.00	0.00	0.00	0.00	-0.04	-0.04
16-	870.00	0.00	0.00	0.00	0.00	870.00
17-	31.91	31.91	31.91	0.00	31.90	127.63
19-	368.47	0.00	0.00	0.00	0.00	368.47
20-	392.99	0.00	0.00	0.00	0.00	392.99
21-	410.13	0.00	0.00	0.00	0.00	410.13
23-	378.47	2.93	0.00	0.00	0.00	381.40
TOTAL	<u>6,017.17</u>	<u>583.37</u>	<u>245.26</u>	<u>555.65</u>	<u>6,697.72</u>	<u>14,099.17</u>

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Fairway Four Townhomes
A/P Aging Summary
As of June 30, 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
SMPA	32.00	0.00	0.00	0.00	0.00	32.00
T.J.'S Building Restoration	0.00	1,200.00	0.00	0.00	0.00	1,200.00
Town of Mountain Village	1,326.48	0.00	0.00	0.00	0.00	1,326.48
TOTAL	<u><u>1,358.48</u></u>	<u><u>1,200.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>2,558.48</u></u>