

9:59 AM

09/28/16

Accrual Basis

Fairway Four Townhomes

Profit & Loss Budget Performance

September 1 - 28, 2016

	Sep 1 - 28, 16	Budget	Jan 1 - Sep ...	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Operating Income					
Assessment-Operating	7,622.10	7,116.67	68,598.90	68,116.67	91,500.00
Dog Clean Up	60.00	56.00	590.00	536.00	720.00
Late Fee/Interest	0.00	0.00	618.54	0.00	
Total Operating Income	7,682.10	7,172.67	69,807.44	68,652.67	92,220.00
Total Income	7,682.10	7,172.67	69,807.44	68,652.67	92,220.00
Expense					
Meetings	0.00	0.00	0.00	0.00	50.00
Administration Expenses					
Accounting Fees					
Accounting	1,040.52	933.33	9,658.43	8,933.33	12,000.00
Less Owner Fee Reimbursement	0.00	0.00	-430.00	0.00	
Total Accounting Fees	1,040.52	933.33	9,228.43	8,933.33	12,000.00
Administrative Fee	0.00	0.00	0.00	175.00	175.00
Bank Charges-Operating	0.00	9.33	0.00	89.33	120.00
Copies/Postage/Etc.	47.44	42.77	523.37	409.45	550.00
Corporation Filing	0.00	0.00	0.00	25.00	25.00
Legal/Professional					
Legal/Professional Fees	0.00	77.77	0.00	744.45	1,000.00
Total Legal/Professional	0.00	77.77	0.00	744.45	1,000.00
Management Fee	0.00	373.33	3,600.00	3,573.33	4,800.00
Total Administration Expenses	1,087.96	1,436.53	13,351.80	13,949.89	18,670.00
Ext. Maint. Expense					
General Maintenance-Ext	1,150.00	77.77	7,365.00	744.45	1,000.00
Janitorial Supplies	0.00	7.77	0.00	74.45	100.00
Landscaping Maintenance	0.00	474.44	6,368.75	4,541.12	6,100.00
Miscellaneous-Ext	0.00	0.00	879.98	0.00	
Snow Removal-Ground	0.00	0.00	16,090.00	6,000.00	10,000.00
Snow Removal-Roof	0.00	0.00	5,912.50	2,400.00	4,000.00
Trash Removal	724.32	590.49	6,060.53	5,651.81	7,592.00
Total Ext. Maint. Expense	1,874.32	1,150.47	42,676.76	19,411.83	28,792.00
Interior Maint Expense					
Alarm/Sprinkler Maintenance	0.00	0.00	1,085.68	0.00	
General Maintenance-Interior	0.00	38.89	0.00	372.21	500.00
Total Interior Maint Expense	0.00	38.89	1,085.68	372.21	500.00
Taxes/Insurance Expense					
Liability Insurance	2,527.25	1,418.67	10,109.00	13,578.67	18,240.00
Work Comp Insurance	0.00	30.80	350.00	294.80	396.00
Federal Income Tax	0.00	0.00	0.00	100.00	100.00
State Income Tax	0.00	0.00	0.00	20.00	20.00
Tax Preparation	0.00	0.00	272.00	300.00	300.00
Service Charges	0.00	3.11	0.00	29.79	40.00
Taxes/Insurance Expense - Other	-3,253.77	0.00	-3,253.77	0.00	
Total Taxes/Insurance Expense	-726.52	1,452.58	7,477.23	14,323.26	19,096.00
Utilities					
Electricity	0.00	101.11	973.00	967.79	1,300.00
Water & Sewer	0.00	1,127.77	9,773.12	10,794.45	14,500.00
Total Utilities	0.00	1,228.88	10,746.12	11,762.24	15,800.00
Total Expense	2,235.76	5,307.35	75,337.59	59,819.43	82,908.00
Net Ordinary Income	5,446.34	1,865.32	-5,530.15	8,833.24	9,312.00

9:59 AM

09/28/16

Accrual Basis

Fairway Four Townhomes

Profit & Loss Budget Performance

September 1 - 28, 2016

	Sep 1 - 28, 16	Budget	Jan 1 - Sep ...	YTD Budget	Annual Bud...
Other Income/Expense					
Other Income					
Assessment for HOA Loan Interes	977.20	1,728.15	8,975.11	16,540.87	22,219.08
Interest Income-Reserve	0.00	0.00	171.21	0.00	
Total Other Income	977.20	1,728.15	9,146.32	16,540.87	22,219.08
Other Expense					
Payments of HOA Loan Interest	0.00	1,506.24	3,584.32	14,416.92	19,366.00
Capital Reserve Funding	0.00	0.00	0.00	0.00	9,312.00
Total Other Expense	0.00	1,506.24	3,584.32	14,416.92	28,678.00
Net Other Income	977.20	221.91	5,562.00	2,123.95	-6,458.92
Net Income	6,423.54	2,087.23	31.85	10,957.19	2,853.08

10:00 AM
09/28/16
Accrual Basis

Fairway Four Townhomes
Balance Sheet
As of September 28, 2016

	<u>Sep 28, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Community Bank - Operating	12,751.61
Community Money Market	
Community Bank - MM	85,318.92
Community Money Market - Other	149.47
Total Community Money Market	<u>85,468.39</u>
Total Checking/Savings	98,220.00
Accounts Receivable	
Accounts Receivable	14,278.95
Total Accounts Receivable	<u>14,278.95</u>
Other Current Assets	
Loan Origination Fees	2,380.40
Note Receivable Unit 23	1,000.00
Total Other Current Assets	<u>3,380.40</u>
Total Current Assets	115,879.35
Other Assets	
Share of Loan	
Unit 4	25,845.50
Unit 6	7,748.70
Unit 11	17,659.21
Unit 13	2,343.65
Unit 14	36,563.82
Unit 16	16,449.94
Total Share of Loan	<u>106,610.82</u>
Total Other Assets	<u>106,610.82</u>
TOTAL ASSETS	<u>222,490.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,150.00
Total Accounts Payable	<u>1,150.00</u>
Total Current Liabilities	1,150.00
Long Term Liabilities	
Community Bank Loan	119,365.17
Total Long Term Liabilities	<u>119,365.17</u>
Total Liabilities	120,515.17
Equity	
Capital Reserve Accounts	18,109.53
Retained Earnings	83,833.62
Net Income	31.85
Total Equity	<u>101,975.00</u>
TOTAL LIABILITIES & EQUITY	<u>222,490.17</u>