

Three Seasons Condominium Assoc.

Balance Sheet

01/24/18

As of December 31, 2017

Accrual Basis

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 · Checking - CB #13104214	61,478.50
1040 · Savings - CB #11114581	6,101.49
1050 · Cpt Mny Mrk #20204000382	153,919.93
Total Checking/Savings	<u>221,499.92</u>
Accounts Receivable	
1060 · Accounts Receivable	12,799.99
Total Accounts Receivable	<u>12,799.99</u>
Other Current Assets	
1100 · Prepaid Insurance	6,741.02
1120 · Other Pre-Paid Bills	6,263.49
12000 · Undeposited Funds	29,187.83
Total Other Current Assets	<u>42,192.34</u>
Total Current Assets	<u>276,492.25</u>
Fixed Assets	
1600 · Furniture and Equipment	30,526.72
1630 · Equipment	25,991.05
1640 · Purchase of Units	750.00
1650 · Accumulated Depreciation	-50,597.32
Total Fixed Assets	<u>6,670.45</u>
TOTAL ASSETS	<u>283,162.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	19,639.83
Total Accounts Payable	<u>19,639.83</u>
Other Current Liabilities	
2080 · Prepaid Assessments	30,875.93
Total Other Current Liabilities	<u>30,875.93</u>
Total Current Liabilities	<u>50,515.76</u>
Total Liabilities	50,515.76
Equity	
2700 · OPERATING FUND BALANCE	
2740 · OFB as of Beginning of Year	33,394.74
2760 · OFB Year to Date Activity	45,332.27
Total 2700 · OPERATING FUND BALANCE	<u>78,727.01</u>
2800 · CAPITAL FUND BALANCE (CFB)	
2850 · CFB as of Beginning of Year	137,355.69
2860 · CFB Year to Date Activity	16,564.24
Total 2800 · CAPITAL FUND BALANCE (CFB)	<u>153,919.93</u>
3200 · Reclass to Fund Balance	-61,896.51
Net Income	61,896.51
Total Equity	<u>232,646.94</u>
TOTAL LIABILITIES & EQUITY	<u>283,162.70</u>

Three Seasons Condominium Assoc.
Profit & Loss Budget vs. Actual
 June through December 2017

	Jun - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3010 · Regular Assessments	228,857.91	228,857.91	0.00	100.0%
3020 · Late Fees	502.72	255.00	247.72	197.1%
3030 · Conference Room Rental	150.00	150.00	0.00	100.0%
3040 · Rental Income	3,150.00	3,150.00	0.00	100.0%
3050 · Interest Income - (OFB)	7.15	7.00	0.15	102.1%
3060 · Vending Income	2,840.25	3,220.00	-379.75	88.2%
3070 · THS Usage Fees	0.00	0.00	0.00	0.0%
3110 · GCEA Capital Credit	2,923.90	1,600.00	1,323.90	182.7%
3150 · Miscellaneous Income	0.00	0.00	0.00	0.0%
Total Income	238,431.93	237,239.91	1,192.02	100.5%
Gross Profit	238,431.93	237,239.91	1,192.02	100.5%
Expense				
5500 · Accounting & Audit Fees	3,400.00	1,800.00	1,600.00	188.9%
5550 · Bank Charges	0.00	0.00	0.00	0.0%
5560 · Bad Debt	0.00	0.00	0.00	0.0%
5600 · Board of Directors	347.04	300.00	47.04	115.7%
5700 · Legal	2,007.50	4,300.00	-2,292.50	46.7%
5750 · Maintenance Fee	25,565.40	25,565.40	0.00	100.0%
5800 · Management Fees	14,715.61	14,715.61	0.00	100.0%
5850 · Office Supplies & Postage	563.89	250.00	313.89	225.6%
5900 · Website Expenses	11.17	0.00	11.17	100.0%
6100 · Contract Labor General	8,416.77	7,000.00	1,416.77	120.2%
6150 · Building/Complex Repairs (OFB)	20,091.04	17,009.00	3,082.04	118.1%
6170 · Roof Repairs	4,839.57	8,100.00	-3,260.43	59.7%
6210 · Elevator Maintenance	300.00	0.00	300.00	100.0%
6220 · Stucco Repair Opt	9,900.00	9,900.00	0.00	100.0%
6360 · Vending Repairs	317.40	350.00	-32.60	90.7%
6370 · Decorations	559.91	200.00	359.91	280.0%
6380 · Cable Television & Internet	14,921.30	14,684.04	237.26	101.6%
6400 · Common Area Carpet Cleaning	4,472.40	4,300.00	172.40	104.0%
6450 · Electricity	14,900.11	15,100.00	-199.89	98.7%
6600 · Insurance	14,090.44	13,244.00	846.44	106.4%
6660 · Telephone	210.00	210.00	0.00	100.0%
6700 · Trash	6,423.00	6,800.00	-377.00	94.5%
6800 · Natural Gas	1,226.96	1,350.00	-123.04	90.9%
6870 · Water and Sanitation	28,837.18	28,796.04	41.14	100.1%
6880 · Water Damage Repair	0.00	0.00	0.00	0.0%
6900 · Chimney Cleaning	0.00	0.00	0.00	0.0%
6970 · Fire Protection	4,144.84	2,475.00	1,669.84	167.5%
7000 · Grounds Material	225.01	650.00	-424.99	34.6%
7010 · Plants	244.93	150.00	94.93	163.3%
7050 · Hot Tub & Pool Supply/Repairs	2,882.49	1,925.00	957.49	149.7%
7150 · Maintenance Repair	0.00	0.00	0.00	0.0%
7300 · Snow Plowing	2,364.78	4,800.00	-2,435.22	49.3%
7400 · Snow Shoveling-Roof	0.00	5,700.00	-5,700.00	0.0%
7500 · Maintenance Supplies	2,983.20	3,580.00	-596.80	83.3%
7550 · Housekeeping Supplies	2,599.06	3,500.00	-900.94	74.3%
7600 · Printing	0.00	100.00	-100.00	0.0%
7700 · Depreciation	0.00	0.00	0.00	0.0%
7800 · Miscellaneous Expenses	1,538.66	900.00	638.66	171.0%
7850 · Re-bill Owners Expenses	0.00	0.00	0.00	0.0%
7900 · Un-budgeted Board Items	0.00	0.00	0.00	0.0%
Total Expense	193,099.66	197,754.09	-4,654.43	97.6%
Net Ordinary Income	45,332.27	39,485.82	5,846.45	114.8%
Other Income/Expense				
Other Income				
3090 · Capital Reserve (CFB)	18,264.00	18,264.00	0.00	100.0%
3250 · Interest Income (CFB)	300.24	210.00	90.24	143.0%
Total Other Income	18,564.24	18,474.00	90.24	100.5%

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Accrual Basis

Three Seasons Condominium Assoc.
Profit & Loss Budget vs. Actual
June through December 2017

	<u>Jun - Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Expense				
6160 · Capital Improvements (CFB)	2,000.00	0.00	2,000.00	100.0%
6200 · Stucco Repair	0.00	0.00	0.00	0.0%
Total Other Expense	<u>2,000.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>100.0%</u>
Net Other Income	<u>16,564.24</u>	<u>18,474.00</u>	<u>-1,909.76</u>	<u>89.7%</u>
Net Income	<u><u>61,896.51</u></u>	<u><u>57,959.82</u></u>	<u><u>3,936.69</u></u>	<u><u>106.8%</u></u>