

Weatherstone at Highlands Ranch Association
Balance Sheet Two Months Comparison
As Of 10/31/2017

	<u>Balance</u> <u>10/31/2017</u>	<u>Balance</u> <u>9/30/2017</u>	<u>Change</u>
Assets			
Cash-Operating			
1000 - PPBI Operating Acct	\$26,488.64	\$18,490.33	\$7,998.31
1020 - Fortis Bank-Pool Acct	\$24,404.37	\$9,934.55	\$14,469.82
<u>Cash-Operating Total</u>	\$50,893.01	\$28,424.88	\$22,468.13
Cash-Reserves			
1030 - RBC Reserve Acct	\$129,197.83	\$131,207.25	(\$2,009.42)
<u>Cash-Reserves Total</u>	\$129,197.83	\$131,207.25	(\$2,009.42)
Accounts Receivable			
1100 - Accounts Receivable	\$15,470.44	\$7,179.63	\$8,290.81
<u>Accounts Receivable Total</u>	\$15,470.44	\$7,179.63	\$8,290.81
Fixed Asset			
1410 - Pool	\$700,471.00	\$700,471.00	\$0.00
<u>Fixed Asset Total</u>	\$700,471.00	\$700,471.00	\$0.00
Assets Total	\$896,032.28	\$867,282.76	\$28,749.52
Liabilities and Equity			
Accounts Payable			
2000 - Accounts Payable	\$19,391.82	\$19,521.78	(\$129.96)
<u>Accounts Payable Total</u>	\$19,391.82	\$19,521.78	(\$129.96)
Liability			
2200 - Prepaid Assessments	\$13,412.27	\$29,146.27	(\$15,734.00)
2201 - Insurance Claim Hail	\$12,408.04	\$12,408.04	\$0.00
<u>Liability Total</u>	\$25,820.31	\$41,554.31	(\$15,734.00)
Long Term Liability			
2400 - Note Payable-Fortis Bank	\$541,268.91	\$545,885.59	(\$4,616.68)
<u>Long Term Liability Total</u>	\$541,268.91	\$545,885.59	(\$4,616.68)
Equity			
3020 - Operating Fund Equity	\$33,144.68	\$33,144.68	\$0.00
3030 - Working Capital Fund Equity	\$14,700.00	\$14,700.00	\$0.00
3040 - Pool Renovation Fund Equity	(\$26,937.22)	(\$26,937.22)	\$0.00
3050 - Reserve Fund Equity	\$106,075.09	\$106,075.09	\$0.00
<u>Equity Total</u>	\$126,982.55	\$126,982.55	\$0.00
<u>Retained Earnings</u>	\$73,655.70	\$73,655.70	\$0.00
<u>Net Income</u>	\$108,912.99	\$59,682.83	\$49,230.16
Liabilities & Equity Total	\$896,032.28	\$867,282.76	\$28,749.52

Weatherstone at Highlands Ranch Association
Budget Comparison Report - Operating
10/1/2017 - 10/31/2017

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessment Income</u>							
4000 - Assessments	\$50,274.00	\$50,274.00	\$0.00	\$201,096.00	\$201,096.00	\$0.00	\$201,096.00
<u>Total Assessment Income</u>	\$50,274.00	\$50,274.00	\$0.00	\$201,096.00	\$201,096.00	\$0.00	\$201,096.00
<u>Other Income</u>							
4100 - Insurance Proceeds-Hail	\$0.00	\$83.33	(\$83.33)	\$0.00	\$833.30	(\$833.30)	\$1,000.00
4103 - Pool Key	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
4104 - Late/Demand Letter Fees	\$700.00	\$0.00	\$700.00	\$2,043.75	\$0.00	\$2,043.75	\$0.00
4105 - Legal Fees-Collections	\$1,258.65	\$0.00	\$1,258.65	\$2,815.65	\$0.00	\$2,815.65	\$0.00
<u>Total Other Income</u>	\$1,958.65	\$83.33	\$1,875.32	\$5,009.40	\$833.30	\$4,176.10	\$1,000.00
Total Income	\$52,232.65	\$50,357.33	\$1,875.32	\$206,105.40	\$201,929.30	\$4,176.10	\$202,096.00
Expense							
<u>Administrative Expense</u>							
5000 - General Admin Expense	\$0.00	\$350.00	\$350.00	\$1,636.82	\$2,800.00	\$1,163.18	\$3,500.00
5001 - Bad Debt	\$0.00	\$0.00	\$0.00	\$13.50	\$0.00	(\$13.50)	\$0.00
5002 - Bank Fees	\$0.00	\$175.00	\$175.00	\$0.00	\$1,750.00	\$1,750.00	\$2,100.00
5003 - Community Events	\$0.00	\$500.00	\$500.00	\$2,087.32	\$4,500.00	\$2,412.68	\$4,500.00
5004 - Copies/Printing	\$86.01	\$0.00	(\$86.01)	\$161.09	\$0.00	(\$161.09)	\$0.00
5005 - Coupon Books	(\$10.00)	\$0.00	\$10.00	\$10.00	\$0.00	(\$10.00)	\$0.00
5008 - Office Supplies	\$2.16	\$0.00	(\$2.16)	\$84.86	\$0.00	(\$84.86)	\$0.00
5009 - Postage & Delivery	\$10.34	\$0.00	(\$10.34)	\$347.40	\$0.00	(\$347.40)	\$0.00
5100 - Reserve Transfer	\$2,225.00	\$2,225.00	\$0.00	\$22,250.00	\$22,250.00	\$0.00	\$26,700.00
<u>Total Administrative Expense</u>	\$2,313.51	\$3,250.00	\$936.49	\$26,590.99	\$31,300.00	\$4,709.01	\$36,800.00
<u>Grounds & Landscaping</u>							
5700 - General Grounds & Landscaping	\$1,191.25	\$911.75	(\$279.50)	\$9,392.50	\$9,117.50	(\$275.00)	\$10,941.00
5703 - Fence	\$0.00	\$0.00	\$0.00	\$2,238.00	\$0.00	(\$2,238.00)	\$0.00
5704 - Flower Program	\$0.00	\$10,000.00	\$10,000.00	\$22,024.80	\$18,000.00	(\$4,024.80)	\$18,000.00
5706 - Holiday Lights/Decorations	\$0.00	\$0.00	\$0.00	\$4,899.04	\$0.00	(\$4,899.04)	\$6,800.00
5708 - Irrigation/Sprinklers	\$155.25	\$50.00	(\$105.25)	\$1,715.97	\$600.00	(\$1,115.97)	\$600.00
5710 - Lighting	\$0.00	\$0.00	\$0.00	\$1,170.00	\$0.00	(\$1,170.00)	\$0.00
5711 - Miscellaneous	\$0.00	\$100.00	\$100.00	\$254.40	\$1,000.00	\$745.60	\$1,200.00
5716 - Snow Removal	\$0.00	\$0.00	\$0.00	\$707.50	\$6,000.00	\$5,292.50	\$8,400.00
5717 - Tree/shrub	\$0.00	\$0.00	\$0.00	\$870.00	\$0.00	(\$870.00)	\$0.00
<u>Total Grounds & Landscaping</u>	\$1,346.50	\$11,061.75	\$9,715.25	\$43,272.21	\$34,717.50	(\$8,554.71)	\$45,941.00

Pool & Cabana

5801 - Pool Irrigation	\$0.00	\$100.00	\$100.00	\$105.00	\$600.00	\$495.00	\$600.00
5802 - Pool Electricity	\$63.68	\$50.00	(\$13.68)	\$1,457.52	\$825.00	(\$632.52)	\$925.00
5803 - Pool Gas	\$107.38	\$0.00	(\$107.38)	\$2,728.61	\$475.00	(\$2,253.61)	\$475.00
5804 - Pool Security	\$365.40	\$350.00	(\$15.40)	\$5,032.00	\$6,550.00	\$1,518.00	\$6,550.00
5805 - Pool Water	\$890.12	\$200.00	(\$690.12)	\$4,888.47	\$4,750.00	(\$138.47)	\$4,750.00
5809 - Clubhouse Cleaning	\$512.15	\$0.00	(\$512.15)	\$3,228.35	\$0.00	(\$3,228.35)	\$0.00
5821 - Pool Contract	\$2,280.00	\$500.00	(\$1,780.00)	\$8,280.00	\$11,250.00	\$2,970.00	\$11,250.00
5824 - Pool Supplies/Lights	\$0.00	\$0.00	\$0.00	\$1,334.16	\$2,000.00	\$665.84	\$2,000.00
Total Pool & Cabana	\$4,218.73	\$1,200.00	(\$3,018.73)	\$27,054.11	\$26,450.00	(\$604.11)	\$26,550.00

Professional Services

5301 - Audit & Tax Return	\$0.00	\$0.00	\$0.00	\$0.00	\$3,110.00	\$3,110.00	\$3,110.00
5304 - Legal Fees-Collections	\$1,258.65	\$0.00	(\$1,258.65)	\$2,815.65	\$0.00	(\$2,815.65)	\$0.00
5305 - Legal Fees-HOA	\$400.00	\$300.00	(\$100.00)	\$1,800.00	\$3,000.00	\$1,200.00	\$3,600.00
5306 - Management Fee	\$1,800.00	\$1,900.00	\$100.00	\$18,000.00	\$19,000.00	\$1,000.00	\$22,800.00
Total Professional Services	\$3,458.65	\$2,200.00	(\$1,258.65)	\$22,615.65	\$25,110.00	\$2,494.35	\$29,510.00

Taxes & Insurance

5201 - Insurance-Property	\$1,057.10	\$0.00	(\$1,057.10)	\$6,083.57	\$9,600.00	\$3,516.43	\$9,600.00
Total Taxes & Insurance	\$1,057.10	\$0.00	(\$1,057.10)	\$6,083.57	\$9,600.00	\$3,516.43	\$9,600.00

Utilities

6010 - Cable/Internet/Phone	\$85.65	\$0.00	(\$85.65)	\$951.65	\$0.00	(\$951.65)	\$0.00
6020 - Electricity	\$158.93	\$100.00	(\$58.93)	\$1,976.06	\$1,000.00	(\$976.06)	\$1,100.00
6050 - Trash	\$4,039.00	\$4,050.00	\$11.00	\$39,968.60	\$40,500.00	\$531.40	\$48,600.00
6060 - Water	\$3,401.50	\$250.00	(\$3,151.50)	\$5,842.45	\$2,225.00	(\$3,617.45)	\$2,225.00
Total Utilities	\$7,685.08	\$4,400.00	(\$3,285.08)	\$48,738.76	\$43,725.00	(\$5,013.76)	\$51,925.00

Total Expense	\$20,079.57	\$22,111.75	\$2,032.18	\$174,355.29	\$170,902.50	(\$3,452.79)	\$200,326.00
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Operating Net Income	\$32,153.08	\$28,245.58	\$3,907.50	\$31,750.11	\$31,026.80	\$723.31	\$1,770.00
Net Income	\$32,153.08	\$28,245.58	\$3,907.50	\$31,750.11	\$31,026.80	\$723.31	\$1,770.00

**Weatherstone at Highlands Ranch Association
Budget Comparison Report - Reserve
10/1/2017 - 10/31/2017**

	10/1/2017 - 10/31/2017			1/1/2017 - 10/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget

ExpenseAdministrative Expense

5002 - Bank Fees	\$140.00	\$0.00	(\$140.00)	\$140.00	\$0.00	(\$140.00)	\$0.00
Total Administrative Expense	\$140.00	\$0.00	(\$140.00)	\$140.00	\$0.00	(\$140.00)	\$0.00

Total Expense

\$140.00	\$0.00	(\$140.00)	\$140.00	\$0.00	(\$140.00)	\$0.00
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Operating Net Income

(\$140.00)	\$0.00	(\$140.00)	(\$140.00)	\$0.00	(\$140.00)	\$0.00
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Reserve IncomeReserve Income

9000 - Reserve Contribution	\$2,225.00	\$2,225.00	\$0.00	\$22,250.00	\$22,250.00	\$0.00	\$26,700.00
9010 - Contribution Interest Income	\$1.08	\$25.00	(\$23.92)	\$9.06	\$250.00	(\$240.94)	\$300.00
Total Reserve Income	\$2,226.08	\$2,250.00	(\$23.92)	\$22,259.06	\$22,500.00	(\$240.94)	\$27,000.00

Total Reserve Income

\$2,226.08	\$2,250.00	(\$23.92)	\$22,259.06	\$22,500.00	(\$240.94)	\$27,000.00
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Reserve ExpenseReserve Expenses

9200 - RES-Reserve Expenses	\$0.00	\$0.00	\$0.00	\$1,750.00	\$0.00	(\$1,750.00)	\$0.00
9260 - RES-Pool Area	\$4,095.50	\$0.00	(\$4,095.50)	\$4,095.50	\$0.00	(\$4,095.50)	\$0.00
Total Reserve Expenses	\$4,095.50	\$0.00	(\$4,095.50)	\$5,845.50	\$0.00	(\$5,845.50)	\$0.00

Total Reserve Expense

\$4,095.50	\$0.00	(\$4,095.50)	\$5,845.50	\$0.00	(\$5,845.50)	\$0.00
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Reserve Net Income

(\$1,869.42)	\$2,250.00	(\$4,119.42)	\$16,413.56	\$22,500.00	(\$6,086.44)	\$27,000.00
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Net Income

(\$2,009.42)	\$2,250.00	(\$4,259.42)	\$16,273.56	\$22,500.00	(\$6,226.44)	\$27,000.00
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Weatherstone at Highlands Ranch Association**Budget Comparison Report - Pool**

10/1/2017 - 10/31/2017

10/1/2017 - 10/31/2017

1/1/2017 - 10/31/2017

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
Income							
<u>Assessment Income</u>							
4010 - Pool Assessments	\$21,462.00	\$21,462.00	\$0.00	\$85,848.00	\$85,848.00	\$0.00	\$85,848.00
Total Assessment Income	\$21,462.00	\$21,462.00	\$0.00	\$85,848.00	\$85,848.00	\$0.00	\$85,848.00
Total Income	\$21,462.00	\$21,462.00	\$0.00	\$85,848.00	\$85,848.00	\$0.00	\$85,848.00

ExpenseAdministrative Expense

5002 - Bank Fees	\$10.00	\$0.00	(\$10.00)	\$100.00	\$0.00	(\$100.00)	\$0.00
5013 - Pool Loan Interest	\$2,365.50	\$2,365.50	\$0.00	\$24,858.68	\$24,858.68	\$0.00	\$29,608.10
<u>Total Administrative Expense</u>	<u>\$2,375.50</u>	<u>\$2,365.50</u>	<u>(\$10.00)</u>	<u>\$24,958.68</u>	<u>\$24,858.68</u>	<u>(\$100.00)</u>	<u>\$29,608.10</u>
Total Expense	\$2,375.50	\$2,365.50	(\$10.00)	\$24,958.68	\$24,858.68	(\$100.00)	\$29,608.10
Operating Net Income	<u>\$19,086.50</u>	<u>\$19,096.50</u>	<u>(\$10.00)</u>	<u>\$60,889.32</u>	<u>\$60,989.32</u>	<u>(\$100.00)</u>	<u>\$56,239.90</u>
Net Income	\$19,086.50	\$19,096.50	(\$10.00)	\$60,889.32	\$60,989.32	(\$100.00)	\$56,239.90