

# Townes at Kettle Creek

## Balance Sheet

12/31/2017

### Assets

Owner Receivables	3,886.74
Other Receivables	20,091.06
Cash Operating - First Bank	9,458.32
Reserves	
Reserve - First Bank	246,809.97
<b>TOTAL Reserves</b>	<b>246,809.97</b>
<b><u>Total Assets</u></b>	<b><u>280,246.09</u></b>

### Liabilities

Owners Receivable Over Collected	9,164.35
<b><u>Total Liabilities</u></b>	<b><u>9,164.35</u></b>

### Net Worth

Reserve Funds	
Reserve Interest Earned	173.54
Reserve-Consolidated	266,896.22
Reserve Expense-Consolidated	(20,259.79)
<b>TOTAL Reserve Funds</b>	<b>246,809.97</b>
Prior Retained Earnings	1,326.00
Retained Earnings	18,463.68
Net Income	4,482.09
<b><u>Total Net Worth</u></b>	<b><u>271,081.74</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>280,246.09</u></b>

# Townes at Kettle Creek

## Income and Expense Comparative Statement

From 12/01/2017 to 12/31/2017

	<u>December 2017</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b><u>Revenues</u></b>							
Monthly Dues	15,990	15,990	191,880	191,880		191,880	182,040
Interest Income		(1)		10	(10)	10	10
Late fee-Nsf Charges	166	100	3,122	1,200	1,922	1,200	1,200
Returned Check Charges			80		80		
Misc Income		87		1,000	(1,000)	1,000	1,000
<b>Total Revenues</b>	16,156	16,176	195,082	194,090	992	194,090	184,250

### Expenses

#### **Operating Expenses**

Accounting Fees		31	325	350	25	350	1,350
Administration Costs	443	163	3,781	2,000	(1,781)	2,000	2,250
Bad Debt							1,500
Electric	22	27	215	280	65	280	280
General Mx and Repair	188	212	1,674	2,500	826	2,500	3,500
Gutter Repair			1,150		(1,150)		
Insurance Property/Liability	8,660	2,913	33,449	35,000	1,551	35,000	32,000
Insurance-Workmans Comp	388		388		(388)		
Landscaping	1,275	250	1,663	3,000	1,337	3,000	2,000
Legal Expense	40	337	1,359	4,000	2,641	4,000	4,000
**Legal Reimb	(85)	(212)	(1,404)	(2,500)	(1,096)	(2,500)	(2,500)
Lawn Contract	1,395	1,337	16,581	16,000	(581)	16,000	15,480
Light (Electric) Maint/Repair	202	212	2,196	2,500	304	2,500	2,500
Management Fees	1,230	1,230	14,760	14,760		14,760	14,760
Pest Control		19	1,300	250	(1,050)	250	250
Pond Maintenance		38		500	500	500	
Plumbing		68		750	750	750	500
Roof Repair	510	288	5,792	3,500	(2,292)	3,500	3,500
Siding/Stucco Repair			130		(130)		
Snow Removal		1,837	17,016	22,000	4,984	22,000	17,000
Street Repair/Sweep		28	500	270	(230)	270	250
Sprinkler Repair		231	5,679	2,750	(2,929)	2,750	2,250
Trash	770	740	9,206	8,880	(326)	8,880	8,880
Tree Maintenance	1,650	375	4,400	4,500	100	4,500	4,500

	<u>December 2017</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Water	90	1,500	15,639	18,000	2,361	18,000	17,000
<b>TOTAL Operating Expenses</b>	16,778	11,624	135,799	139,290	3,491	139,290	131,250
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	15,047	4,563	54,800	54,800		54,800	53,000
<b>TOTAL Reserve Funding</b>	15,047	4,563	54,800	54,800	0	54,800	53,000
<b>Total Expenses</b>	31,825	16,187	190,599	194,090	3,491	194,090	184,250
<b>Net Income</b>	<b>(15,669)</b>	<b>(11)</b>	<b>4,483</b>	<b>0</b>	<b>4,483</b>	<b>0</b>	<b>0</b>