

Townes at Kettle Creek

Balance Sheet

12/31/2018

Assets

Owner Receivables	220.00
Other Receivables	9,301.33
Cash Operating - First Bank	20,860.99
Reserves	
Reserve - First Bank	20,994.21
Reserve - RBC Wealth	83,310.87
RBC CD 1/22/19 2.00%	60,000.00
RBC CD 5/24/19 2.15%	40,014.14
TOTAL Reserves	204,319.22

Total Assets

234,701.54

Liabilities

Owners Receivable Over Collected	9,527.22
Accounts Payable - Net Total	(75.00)

Total Liabilities

9,452.22

Net Worth

Reserve Funds	
Reserve Interest Earned	972.01
Reserve-Consolidated	287,957.97
Reserve Expense-Consolidated	(100,835.76)
TOTAL Reserve Funds	188,094.22
Prior Retained Earnings	1,326.00
Retained Earnings	22,945.77
Net Income	12,883.33

Total Net Worth

225,249.32

Total Net Worth and Liabilities

234,701.54

Townes at Kettle Creek

Income and Expense Comparative Statement

From 12/01/2018 to 12/31/2018

	<u>December 2018</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>
<u>Revenues</u>							
Monthly Dues	16,810	16,810	201,720	201,720		201,720	191,880
Interest Income							10
Late fee-Nsf Charges	50	150	384	1,800	(1,416)	1,800	1,200
Returned Check Charges			60		60		
Misc Income			44		44		1,000
Total Revenues	16,860	16,960	202,208	203,520	(1,312)	203,520	194,090

Expenses

Operating Expenses

Accounting Fees			1,750	1,350	(400)	1,350	350
Administration Costs	148	188	4,008	2,300	(1,708)	2,300	2,000
Bad Debt	11,306	837	11,306	10,000	(1,306)	10,000	
Electric	22	27	233	280	47	280	280
General Mx and Repair		212	1,948	2,500	552	2,500	2,500
Gutter Repair			600		(600)		
Insurance Property/Liability	1,650	3,050	29,687	39,000	9,313	39,000	35,000
Landscaping		337	2,372	4,000	1,628	4,000	3,000
Legal Expense	(149)	118	458	1,350	892	1,350	4,000
**Legal Reimb			(502)	(1,000)	(498)	(1,000)	(2,500)
Lawn Contract	1,437	1,337	17,118	16,000	(1,118)	16,000	16,000
Light (Electric) Maint/Repair	145	212	2,153	2,500	347	2,500	2,500
Management Fees	1,230	1,230	14,760	14,760		14,760	14,760
Pest Control		106	140	1,250	1,110	1,250	250
Pond Maintenance				500	500	500	500
Professional			2,300		(2,300)		
Plumbing		68		750	750	750	750
Roof Repair		500	2,130	6,000	3,870	6,000	3,500
Snow Removal		7,500	9,959	23,500	13,541	23,500	22,000
Sprinkler Repair			7,064	3,130	(3,934)	3,130	2,750
Street Repair/Sweep							270
Storm Water Fee	132		662		(662)		
Trash	770	750	9,310	9,000	(310)	9,000	8,880
Tree Maintenance	308	475	6,931	5,700	(1,231)	5,700	4,500

	<u>December 2018</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	1,625	23,789	19,500	(4,289)	19,500	18,000
TOTAL Operating Expenses	17,089	18,572	148,176	162,370	14,194	162,370	139,290
Reserve Funding							
Reserve Allocation Consolidated	3,429	3,431	41,148	41,150	2	41,150	54,800
TOTAL Reserve Funding	3,429	3,431	41,148	41,150	2	41,150	54,800
Total Expenses	20,518	22,003	189,324	203,520	14,196	203,520	194,090
Net Income	(3,658)	(5,043)	12,884	0	12,884	0	0