

**The Corral HOA
Balance Sheet
As of August 31, 2014**

	Aug 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Corral Checking	1,000.00
Corral Savings	10,583.76
Corral Reserve	51,074.23
CD - BOW	100,525.29
HOA Operating-BOW 1581	236.00
Total Checking/Savings	163,419.28
Accounts Receivable	
Accounts Receivable	2,927.23
Total Accounts Receivable	2,927.23
Other Current Assets	
AR-HOA Operating (45,516)	43,196.89
AR-HOA Operating (71,488)	67,078.79
AR - Property Mgmt Co	39,936.36
Total Other Current Assets	150,212.04
Total Current Assets	316,558.55
Fixed Assets	
Accum Amort-Domain names	(800.00)
Accum Amort - Domain Names	(533.00)
Accum Amort - Software	(22,796.00)
Accum Deprec-Furniture & Fix	(350.00)
Accum Deprec-Property & Equip	(61,947.00)
Accum Deprec - Office Equip	(23,849.00)
Accum Depres-Office Condo	(2,590.00)
Domain Names	12,000.00
Furniture & Fixtures	350.00
Office - Condo C-1 & C-2	50,515.80
Office Equipment	24,990.91
Property and Equipment	62,592.11
Software	22,796.00
Total Fixed Assets	60,379.82
TOTAL ASSETS	376,938.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,317.63
Total Accounts Payable	9,317.63
Total Current Liabilities	9,317.63
Long Term Liabilities	
NP-HOA Reserve-(45,516)	43,196.89
NP-HOA Reserve (71,488)	67,078.79
Total Long Term Liabilities	110,275.68
Total Liabilities	119,593.31
Equity	
Additional Paid In Capital	124,445.00
Reserve Equity	261,873.81
Retained Earnings	(87,657.82)
Net Income	(40,585.93)
Total Equity	258,075.06
TOTAL LIABILITIES & EQUITY	377,668.37

The Corral HOA Operating Profit & Loss August 2014

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Accrual Basis

	Aug 14	Budget	\$ Over Budget	% of Budget	Sep '13 - Aug 14	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
HOA Income									
Dues Income	55,140.80	47,301.00	7,839.80	116.6%	573,873.54	567,612.00	6,261.54	101.1%	567,612.00
Equipment Rental Income CAB	208.00	208.00	0.00	100.0%	2,037.00	2,500.00	-463.00	81.5%	2,500.00
Insurance Proceeds	0.00				33,648.00				
Interest Income OPR	0.62	12.00	-11.38	5.2%	837.18	144.00	693.18	581.4%	144.00
Late Fees	200.00	0.00	200.00	100.0%	1,100.00	0.00	1,100.00	100.0%	1,100.00
Misc Owner Charges (HOA)	2,997.03	0.00	2,997.03	100.0%	9,914.37	0.00	9,914.37	100.0%	0.00
Office Rental Income CAB	354.00	354.00	0.00	100.0%	3,894.00	4,250.00	-356.00	91.6%	4,250.00
Total HOA Income	58,900.45	47,875.00	11,025.45	123.0%	625,304.09	574,506.00	50,798.09	108.8%	574,506.00
Total Income	58,900.45	47,875.00	11,025.45	123.0%	625,304.09	574,506.00	50,798.09	108.8%	574,506.00
Gross Profit	58,900.45	47,875.00	11,025.45	123.0%	625,304.09	574,506.00	50,798.09	108.8%	574,506.00
Expense									
Administration									
Administration Expense	98.12	0.00	98.12	100.0%	98.12	0.00	98.12	100.0%	0.00
Management Fees	29,100.00	0.00	29,100.00	100.0%	29,100.00	0.00	29,100.00	100.0%	0.00
Insurance Expense	5,663.42	2,916.00	2,747.42	184.2%	37,858.10	34,982.00	2,866.10	108.2%	34,982.00
Postage and Shipping	-88.00	0.00	-88.00	100.0%	163.28	0.00	163.28	100.0%	0.00
Board Member Expense	404.63	0.00	404.63	100.0%	767.48	0.00	767.48	100.0%	0.00
Legal Fees	39,996.25	1,800.00	38,196.25	2,222.0%	98,160.25	21,600.00	76,560.25	454.4%	21,600.00
Professional Fees	589.75	0.00	589.75	100.0%	4,279.66	0.00	4,279.66	100.0%	0.00
Bank Fees	211.59	0.00	211.59	100.0%	211.59	0.00	211.59	100.0%	0.00
IT Expense	0.00	0.00	0.00	0.0%	472.21	0.00	472.21	100.0%	0.00
Licenses & Fees	0.00	0.00	0.00	0.0%	128.39	0.00	128.39	100.0%	0.00
Meals & Entertainment	35.69	0.00	35.69	100.0%	198.78	0.00	198.78	100.0%	0.00
Miscellaneous Expense	63.57	0.00	63.57	100.0%	772.76	0.00	772.76	100.0%	0.00
Office Supplies and Expenses	1,969.51	0.00	1,969.51	100.0%	2,008.61	0.00	2,008.61	100.0%	0.00
Property Management Fee	5,000.00	5,000.00	0.00	100.0%	66,000.00	66,000.00	0.00	100.0%	66,000.00
Total Administration	83,564.53	10,216.00	73,348.53	818.0%	240,217.23	122,592.00	117,625.23	195.9%	122,592.00
Homeowner Expenses									
Common Area Expenses (GWL)									
Common Area Cleaning (GWL)	380.00	250.00	140.00	156.0%	3,490.00	3,200.00	290.00	109.1%	3,200.00
Hot Tub Fee (GWL)	1,600.00	1,000.00	600.00	160.0%	11,520.00	12,000.00	-480.00	96.0%	12,000.00
Landscaping to (GWL)	2,000.00	2,000.00	0.00	100.0%	9,000.00	9,000.00	0.00	100.0%	9,000.00
Maintenance to (GWL)	448.10	400.00	48.10	112.0%	5,080.10	4,974.00	106.10	102.1%	4,974.00
Parking area & Sidewalk (GWL)	200.00	200.00	0.00	100.0%	2,600.00	2,450.00	150.00	106.1%	2,450.00
Snow Removal to (GWL)	0.00	0.00	0.00	0.0%	15,000.00	15,000.00	0.00	100.0%	15,000.00
Total Common Area Expenses (GWL)	4,638.10	3,850.00	788.10	120.5%	46,690.10	46,624.00	66.10	100.1%	46,624.00
Repairs and Maintenance									
Elevator Repairs & Inspections	0.00	0.00	0.00	0.0%	15,174.05	12,940.00	2,234.05	117.3%	12,940.00
Telephone System Repairs	0.00	75.00	-75.00	0.0%	866.82	525.00	341.82	165.1%	525.00
Hot Tub Repairs & Maint	704.64	500.00	204.64	140.9%	4,241.60	6,000.00	-1,758.40	70.7%	6,000.00
Boiler Repairs & Maint	382.18	5,000.00	-4,617.82	7.6%	19,314.77	60,000.00	-40,685.23	32.2%	60,000.00
General Supplies	2,698.25	250.00	2,448.25	1,159.3%	5,133.48	3,000.00	2,133.48	171.1%	3,000.00
Fire Safety Expense	417.50	500.00	-82.50	83.5%	6,810.51	6,000.00	810.51	113.5%	6,000.00
Roof & Gutter Repairs	0.00	0.00	0.00	0.0%	4,125.00	1,000.00	3,125.00	412.5%	1,000.00
Common Electrical	0.00	100.00	-100.00	0.0%	637.33	1,200.00	-562.67	53.1%	1,200.00
Exterior Window Washing	0.00	0.00	0.00	0.0%	4,000.00	4,000.00	0.00	100.0%	4,000.00
Boiler Maintenance	1,800.00	2,000.00	-200.00	90.0%	21,600.00	24,000.00	-2,400.00	90.0%	24,000.00

The Corral HOA Operating Profit & Loss August 2014

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Accrual Basis

	Aug 14	Budget	\$ Over Budget	% of Budget	Sep '13 - Aug 14	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Building maintenance & repairs	0.00	0.00	0.00	0.0%	1,263.68	0.00	1,263.68	100.0%	0.00
Computers & Printers	563.75	0.00	563.75	100.0%	563.75	275.00	288.75	205.0%	275.00
Exp Not Covered by Insurance	0.00	417.00	-417.00	0.0%	0.00	5,004.00	-5,004.00	0.0%	5,004.00
Lights	102.97	150.00	-47.03	68.6%	261.92	1,800.00	-1,538.08	14.6%	1,800.00
Other Maintenance Expense	0.00	333.00	-333.00	0.0%	89.52	3,996.00	-3,374.50	15.6%	3,996.00
Unit Maintenance	0.00				621.50				
Repairs and Maintenance - Other	0.00				879.25				
Total Repairs and Maintenance	6,869.29	9,325.00	-2,455.71	73.7%	85,563.18	129,740.00	-44,156.82	66.0%	129,740.00
Utilities									
Gas	2,744.98	2,800.00	-55.02	98.0%	97,511.29	100,000.00	-2,488.71	97.5%	100,000.00
Electric	2,617.63	3,000.00	-382.37	87.3%	50,432.71	49,100.00	1,332.71	102.7%	49,100.00
Cable TV	2,911.85	2,800.00	111.85	104.0%	34,646.22	33,600.00	1,046.22	103.1%	33,600.00
Internet	1,550.97	1,542.00	8.97	100.6%	18,143.53	18,504.00	-360.47	98.1%	18,504.00
Sewer	0.00	0.00	0.00	0.0%	32,136.00	33,744.00	-1,608.00	95.2%	33,744.00
Trash Removal	616.00	616.00	0.00	100.0%	8,267.00	7,750.00	517.00	106.7%	7,750.00
Water	0.00	0.00	0.00	0.0%	14,267.94	13,933.00	334.94	102.4%	13,933.00
Telephone	774.94	735.00	39.94	105.4%	9,203.70	8,820.00	383.70	104.4%	8,820.00
Total Utilities	11,216.37	11,493.00	-276.63	97.6%	264,608.39	265,451.00	-842.61	99.7%	265,451.00
Total Homeowner Expenses	22,723.76	24,868.00	-1,944.24	92.1%	395,881.67	441,815.00	-44,933.33	89.8%	441,815.00
Other Expenses									
Amortization	-295.00	0.00	-295.00	100.0%	800.00	0.00	800.00	100.0%	0.00
Audit/Tax Expense	0.00	0.00	0.00	0.0%	6,865.00	3,800.00	3,065.00	180.7%	3,800.00
Bad Debt	-1,588.63	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Bank Fees	0.00	0.00	0.00	0.0%	464.10	0.00	464.10	0.0%	0.00
Board Member Expense	14.39	300.00	-285.61	4.9%	313.12	525.00	-211.88	59.6%	525.00
Depreciation Expense	4,425.00	0.00	4,425.00	100.0%	4,425.00	0.00	4,425.00	100.0%	0.00
Interest Expense	0.00	0.00	0.00	0.0%	303.69	0.00	303.69	100.0%	0.00
Other Expenses	-929.43	0.00	0.00	0.0%	-929.43	0.00	0.00	0.0%	0.00
Taxes	0.00	0.00	0.00	0.0%	691.74	0.00	691.74	0.0%	0.00
Other Expenses - Other	-26,348.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Total Other Expenses	-24,721.67	300.00	-25,021.67	-8,240.6%	12,933.22	4,325.00	8,608.22	299.0%	4,325.00
Total Expense	81,566.62	35,184.00	46,382.62	231.8%	650,032.12	568,732.00	81,300.12	114.3%	568,732.00
Net Ordinary Income	-22,666.17	12,691.00	-35,357.17	-178.6%	-24,728.03	5,774.00	-30,502.03	-428.3%	5,774.00
Net Income	-22,666.17	12,691.00	-35,357.17	-178.6%	-24,728.03	5,774.00	-30,502.03	-428.3%	5,774.00

The Corral HOA
Profit & Loss
September 2013 through August 2014

	<u>Sep '13 - Aug 14</u>
Other Income/Expense	
Other Income	
Reserve Fund Contribution (HOA)	34,992.00
Special Assessment	123,766.87
Interest Income RES	916.14
Total Other Income	<u>159,675.01</u>
Other Expense	
Reserve Expense	27,659.77
Boiler Systems RES	145,678.56
Line of Credit RES Interest	
Interest	1,289.63
Line of Credit RES interest - Other	904.95
Total Line of Credit RES interest	<u>2,194.58</u>
Total Other Expense	<u>175,532.91</u>
Net Other Income	<u>-15,857.90</u>
Net Income	<u><u>-15,857.90</u></u>