

Balance Sheet

As of December 31, 2016

Accrual Basis

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1107 · Old Second Checking 7123	154,666.46
1101 · Old Second MM 1014	3,171.13
1110 · Sigma Financial Corporation	214,836.28
Total Checking/Savings	<u>372,673.87</u>
Accounts Receivable	
1160 · Accounts Receivable	24,283.23
Total Accounts Receivable	<u>24,283.23</u>
Total Current Assets	396,957.10
Other Assets	
1162 · Prepaid Insurance	70,636.95
Total Other Assets	<u>70,636.95</u>
TOTAL ASSETS	<u>467,594.05</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1205 · Prepaid Assessments	21,061.32
1208 · Club Rental Security Deposit	-585.00
1209 · Rental Unit Security Deposits	-1,950.00
Total Other Current Liabilities	<u>18,526.32</u>
Total Current Liabilities	<u>18,526.32</u>
Total Liabilities	18,526.32

Balance Sheet

As of December 31, 2016

Accrual Basis

	<u>Dec 31, 16</u>
Equity	
3000 · Homeowners Equity	466,275.02
3001 · Reserve Fund	51,453.10
3002 · Reserve Additions	93,767.97
3003 · Reserve Expenditures	-374,793.20
3005 · Loan Equity	101,151.77
3006 · Change in Value	8,521.97
Net Income	102,691.10
Total Equity	<u>449,067.73</u>
TOTAL LIABILITIES & EQUITY	<u>467,594.05</u>

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Profit & Loss Budget Performance

December 2016

Accrual Basis

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Assessment Income	32,130.50	32,191.75	-61.25	385,564.00	386,301.00	-737.00	386,301.00
4003 · Rental Income	650.00	600.00	50.00	4,550.00	7,200.00	-2,650.00	7,200.00
4006 · Dividend Income	556.18	0.00	556.18	17,285.70	0.00	17,285.70	0.00
4008 · Interest Income	0.00	750.00	-750.00	0.00	9,000.00	-9,000.00	9,000.00
4010 · Late Fees	275.00	166.63	108.37	3,400.00	2,000.00	1,400.00	2,000.00
4015 · Laundry Income	1,444.95	1,200.00	244.95	13,223.56	14,400.00	-1,176.44	14,400.00
4018 · Clubhouse Rental	200.00	70.87	129.13	500.00	850.00	-350.00	850.00
4020 · Move-in/Move-out Fees	0.00	25.00	-25.00	0.00	300.00	-300.00	300.00
4025 · Miscellaneous Income	70.00	0.00	70.00	5,625.00	0.00	5,625.00	0.00
Total Income	35,326.63	35,004.25	322.38	430,148.26	420,051.00	10,097.26	420,051.00
Expense							
Administration							
5080 · Management Fees	1,506.92	1,507.00	-0.08	18,083.04	18,084.00	-0.96	18,084.00
5081 · Accounting Fees	0.00	550.00	-550.00	0.00	550.00	-550.00	550.00
5082 · Postage	146.08	157.50	-11.42	1,845.68	1,890.00	-44.32	1,890.00
5085 · Legal Fees	100.00	166.63	-66.63	2,817.50	2,000.00	817.50	2,000.00
5095 · Office Expense	0.00	58.37	-58.37	195.64	700.00	-504.36	700.00
5097 · Bad Debt Write Off	0.00	416.63	-416.63	24.99	5,000.00	-4,975.01	5,000.00
5099 · Miscellaneous Administr...	313.08	400.00	-86.92	4,951.91	4,800.00	151.91	4,800.00
Total Administration	2,066.08	3,256.13	-1,190.05	27,918.76	33,024.00	-5,105.24	33,024.00
Building Expenses							
5050 · Intercom	250.00	20.87	229.13	250.00	250.00	0.00	250.00
5051 · Telephone	273.83	550.00	-276.17	4,421.97	6,600.00	-2,178.03	6,600.00
5052 · Emergency Lights	0.00	33.37	-33.37	0.00	400.00	-400.00	400.00
5053 · Alarm Contract	0.00	0.00	0.00	5,701.50	3,465.00	2,236.50	3,465.00
5054 · Alarm Maintenance	0.00	200.38	-200.38	635.28	2,405.00	-1,769.72	2,405.00
5055 · Doors & Locks	0.00	125.00	-125.00	1,096.99	1,500.00	-403.01	1,500.00
5056 · Exterminating	0.00	250.00	-250.00	5,489.60	3,000.00	2,489.60	3,000.00
5058 · A/C and Heating	0.00	83.37	-83.37	0.00	1,000.00	-1,000.00	1,000.00
5059 · Plumbing	260.00	291.63	-31.63	680.00	3,500.00	-2,820.00	3,500.00
5060 · Supplies & Light Bulbs	2,609.22	20.87	2,588.35	7,125.26	250.00	6,875.26	250.00
5061 · Carpet Cleaning	0.00	0.00	0.00	970.00	3,200.00	-2,230.00	3,200.00
5067 · General Maintenance	2,565.00	3,750.00	-1,185.00	47,658.67	45,000.00	2,658.67	45,000.00
5068 · Roof Repair	0.00	625.00	-625.00	15,074.21	7,500.00	7,574.21	7,500.00
5069 · Miscellaneous Repairs	0.00	22.12	-22.12	140.00	265.00	-125.00	265.00
Total Building Expenses	5,958.05	5,972.61	-14.56	89,243.48	78,335.00	10,908.48	78,335.00

Profit & Loss Budget Performance

December 2016

Accrual Basis

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Common Area							
5000 · Landscape Contract	0.00	0.00	0.00	11,040.00	11,600.00	-560.00	11,600.00
5005 · Landscape Improvements	0.00	0.00	0.00	15,210.52	3,000.00	12,210.52	3,000.00
5010 · Snow Removal	2,100.00	2,250.00	-150.00	5,635.81	9,000.00	-3,364.19	9,000.00
5030 · Janitorial	1,454.00	1,454.00	0.00	17,448.00	17,448.00	0.00	17,448.00
5040 · Water	11,908.85	5,000.00	6,908.85	60,713.35	60,000.00	713.35	60,000.00
5041 · Sewer	0.00	2,500.00	-2,500.00	26,447.67	30,000.00	-3,552.33	30,000.00
5042 · Gas	666.35	3,416.63	-2,750.28	24,593.59	41,000.00	-16,406.41	41,000.00
5043 · Electricity	616.15	833.37	-217.22	8,684.47	10,000.00	-1,315.53	10,000.00
5045 · Scavenger	1,566.00	1,666.62	-100.62	18,798.00	19,999.00	-1,201.00	19,999.00
5057 · Pond	0.00	0.00	0.00	1,831.51	1,400.00	431.51	1,400.00
5070 · Clubhouse	114.00	199.13	-85.13	594.00	2,390.00	-1,796.00	2,390.00
5092 · Insurance	0.00	4,837.88	-4,837.88	19,298.00	58,055.00	-38,757.00	58,055.00
Total Common Area	18,425.35	22,157.63	-3,732.28	210,294.92	263,892.00	-53,597.08	263,892.00
Operating Expenses							
7000 · Reserve Funding	0.00	3,733.37	-3,733.37	0.00	44,800.00	-44,800.00	44,800.00
Total Operating Expenses	0.00	3,733.37	-3,733.37	0.00	44,800.00	-44,800.00	44,800.00
Total Expense	26,449.48	35,119.74	-8,670.26	327,457.16	420,051.00	-92,593.84	420,051.00
Net Income	8,877.15	-115.49	8,992.64	102,691.10	0.00	102,691.10	0.00