

**AW**  
**Balance Sheet**  
As of March 31, 2018

Accrual Basis

|                                        | <u>Mar 31, 18</u>        |
|----------------------------------------|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| <b>Checking/Savings</b>                |                          |
| 1107 · Old Second Checking 7123        | 139,756.42               |
| 1101 · Old Second MM 1014              | 3,171.13                 |
| 1110 · Sigma Financial Corporation     | 257,084.87               |
| <b>Total Checking/Savings</b>          | 400,012.42               |
| <b>Accounts Receivable</b>             |                          |
| 1160 · Accounts Receivable             | 18,998.92                |
| <b>Total Accounts Receivable</b>       | 18,998.92                |
| <b>Total Current Assets</b>            | 419,011.34               |
| <b>Other Assets</b>                    |                          |
| 1162 · Prepaid Insurance               | 70,636.95                |
| <b>Total Other Assets</b>              | 70,636.95                |
| <b>TOTAL ASSETS</b>                    | <b><u>489,648.29</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| <b>Accounts Payable</b>                |                          |
| 1200 · Accounts Payable                | 4,998.60                 |
| <b>Total Accounts Payable</b>          | 4,998.60                 |
| <b>Other Current Liabilities</b>       |                          |
| 1205 · Prepaid Assessments             | 36,140.12                |
| 1208 · Club Rental Security Deposit    | -760.00                  |
| 1209 · Rental Unit Security Deposits   | -1,950.00                |
| <b>Total Other Current Liabilities</b> | 33,430.12                |
| <b>Total Current Liabilities</b>       | 38,428.72                |
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|                                       | <u>Mar 31, 18</u>        |
|---------------------------------------|--------------------------|
| <b>Equity</b>                         |                          |
| 3000 · Homeowners Equity              | 616,936.71               |
| 3001 · Reserve Fund                   | 51,453.10                |
| 3002 · Reserve Additions              | 93,767.97                |
| 3003 · Reserve Expenditures           | -395,793.20              |
| 3005 · Loan Equity                    | 101,151.77               |
| 3006 · Change in Value                | 7,389.59                 |
| Net Income                            | -23,686.37               |
| <b>Total Equity</b>                   | <u>451,219.57</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>489,648.29</u></u> |

**AW**  
**Profit & Loss Budget Performance**

Accrual Basis

March 2018

|                                     | Mar 18           | Budget           | \$ Over Budget   | Jan - Mar 18      | YTD Budget        | \$ Over Budget    | Annual Budget     |
|-------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Income</b>                       |                  |                  |                  |                   |                   |                   |                   |
| 4000 · Assessment Income            | 32,776.43        | 32,776.33        | 0.10             | 98,329.29         | 98,328.99         | 0.30              | 393,316.00        |
| 4003 · Rental Income                | 0.00             | 650.00           | -650.00          | 0.00              | 1,950.00          | -1,950.00         | 7,800.00          |
| 4006 · Dividend Income              | 0.00             | 0.00             | 0.00             | 141.17            | 0.00              | 141.17            | 0.00              |
| 4008 · Interest Income              | 0.00             | 1,083.33         | -1,083.33        | 0.00              | 3,249.99          | -3,249.99         | 13,000.00         |
| 4010 · Late Fees                    | 225.00           | 125.00           | 100.00           | 579.00            | 375.00            | 204.00            | 1,500.00          |
| 4015 · Laundry Income               | 1,655.40         | 1,141.66         | 513.74           | 2,936.17          | 3,424.98          | -488.81           | 13,700.00         |
| 4018 · Clubhouse Rental             | 100.00           | 50.00            | 50.00            | 200.00            | 150.00            | 50.00             | 600.00            |
| 4020 · Move-in/Move-out Fees        | 0.00             | 83.33            | -83.33           | 0.00              | 249.99            | -249.99           | 1,000.00          |
| 4025 · Miscellaneous Income         | 1,070.00         | 0.00             | 1,070.00         | 4,960.00          | 0.00              | 4,960.00          | 0.00              |
| <b>Total Income</b>                 | <b>35,826.83</b> | <b>35,909.65</b> | <b>-82.82</b>    | <b>107,145.63</b> | <b>107,728.95</b> | <b>-583.32</b>    | <b>430,916.00</b> |
| <b>Expense</b>                      |                  |                  |                  |                   |                   |                   |                   |
| <b>Administration</b>               |                  |                  |                  |                   |                   |                   |                   |
| 5080 · Management Fees              | 1,506.92         | 1,507.00         | -0.08            | 4,520.76          | 4,521.00          | -0.24             | 18,084.00         |
| 5081 · Accounting Fees              | 0.00             | 0.00             | 0.00             | 0.00              | 0.00              | 0.00              | 900.00            |
| 5082 · Postage                      | 211.68           | 137.50           | 74.18            | 553.33            | 412.50            | 140.83            | 1,650.00          |
| 5085 · Legal Fees                   | -584.59          | 125.00           | -709.59          | -187.28           | 375.00            | -562.28           | 1,500.00          |
| 5095 · Office Expense               | 0.00             | 50.00            | -50.00           | 0.00              | 150.00            | -150.00           | 600.00            |
| 5097 · Bad Debt Write Off           | 0.00             | 166.66           | -166.66          | 2,251.86          | 499.98            | 1,751.88          | 2,000.00          |
| 5099 · Miscellaneous Administration | 78.54            | 441.66           | -363.12          | 809.24            | 1,324.98          | -515.74           | 5,300.00          |
| <b>Total Administration</b>         | <b>1,212.55</b>  | <b>2,427.82</b>  | <b>-1,215.27</b> | <b>7,947.91</b>   | <b>7,283.46</b>   | <b>664.45</b>     | <b>30,034.00</b>  |
| <b>Building Expenses</b>            |                  |                  |                  |                   |                   |                   |                   |
| 5050 · Intercom                     | 4,534.63         | 83.33            | 4,451.30         | 7,482.63          | 249.99            | 7,232.64          | 1,000.00          |
| 5051 · Telephone                    | 453.28           | 491.66           | -38.38           | 1,344.79          | 1,474.98          | -130.19           | 5,900.00          |
| 5053 · Alarm Contract               | 0.00             | 475.00           | -475.00          | 2,205.00          | 1,425.00          | 780.00            | 5,700.00          |
| 5054 · Alarm Maintenance            | 0.00             | 137.50           | -137.50          | 218.93            | 412.50            | -193.57           | 1,650.00          |
| 5055 · Doors & Locks                | -130.00          | 62.50            | -192.50          | 231.54            | 187.50            | 44.04             | 750.00            |
| 5056 · Exterminating                | 0.00             | 250.00           | -250.00          | 249.00            | 750.00            | -501.00           | 3,000.00          |
| 5058 · A/C and Heating              | 0.00             | 41.66            | -41.66           | 0.00              | 124.98            | -124.98           | 500.00            |
| 5059 · Plumbing                     | 0.00             | 250.00           | -250.00          | 1,658.02          | 750.00            | 908.02            | 3,000.00          |
| 5060 · Supplies & Light Bulbs       | 197.07           | 250.00           | -52.93           | 1,056.15          | 750.00            | 306.15            | 3,000.00          |
| 5061 · Carpet Cleaning              | 0.00             | 0.00             | 0.00             | 0.00              | 0.00              | 0.00              | 1,000.00          |
| 5067 · General Maintenance          | 4,732.21         | 4,166.66         | 565.55           | 10,818.41         | 12,499.98         | -1,681.57         | 50,000.00         |
| 5068 · Roof Repair                  | 1,750.00         | 750.00           | 1,000.00         | 1,750.00          | 2,250.00          | -500.00           | 9,000.00          |
| 5069 · Miscellaneous Repairs        | 0.00             | 83.33            | -83.33           | 0.00              | 249.99            | -249.99           | 1,000.00          |
| <b>Total Building Expenses</b>      | <b>11,537.19</b> | <b>7,041.64</b>  | <b>4,495.55</b>  | <b>27,014.47</b>  | <b>21,124.92</b>  | <b>5,889.55</b>   | <b>85,500.00</b>  |
| <b>Common Area</b>                  |                  |                  |                  |                   |                   |                   |                   |
| 5000 · Landscape Contract           | 0.00             | 1,662.50         | -1,662.50        | 0.00              | 1,662.50          | -1,662.50         | 13,300.00         |
| 5005 · Landscape Improvements       | 0.00             | 0.00             | 0.00             | 0.00              | 0.00              | 0.00              | 5,000.00          |
| 5010 · Snow Removal                 | 0.00             | 0.00             | 0.00             | 7,392.00          | 4,500.00          | 2,892.00          | 9,000.00          |
| 5030 · Janitorial                   | 1,526.70         | 1,527.00         | -0.30            | 3,053.40          | 4,581.00          | -1,527.60         | 18,324.00         |
| 5040 · Water                        | 0.00             | 5,175.00         | -5,175.00        | 10,946.70         | 15,525.00         | -4,578.30         | 62,100.00         |
| 5041 · Sewer                        | 0.00             | 2,656.08         | -2,656.08        | 5,787.32          | 7,968.24          | -2,180.92         | 31,873.00         |
| 5042 · Gas                          | 4,595.96         | 2,916.66         | 1,679.30         | 9,785.09          | 8,749.98          | 1,035.11          | 35,000.00         |
| 5043 · Electricity                  | 1,007.95         | 916.66           | 91.29            | 2,773.08          | 2,749.98          | 23.10             | 11,000.00         |
| 5045 · Scavenger                    | 1,612.98         | 1,625.00         | -12.02           | 4,891.03          | 4,875.00          | 16.03             | 19,500.00         |
| 5057 · Pond                         | 0.00             | 0.00             | 0.00             | 0.00              | 0.00              | 0.00              | 2,100.00          |
| 5070 · Clubhouse                    | 120.00           | 83.33            | 36.67            | 120.00            | 249.99            | -129.99           | 1,000.00          |
| 5092 · Insurance                    | 0.00             | 1,692.36         | -1,692.36        | 51,121.00         | 58,384.72         | -7,263.72         | 73,616.00         |
| <b>Total Common Area</b>            | <b>8,863.59</b>  | <b>18,254.59</b> | <b>-9,391.00</b> | <b>95,869.62</b>  | <b>109,246.41</b> | <b>-13,376.79</b> | <b>281,813.00</b> |

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**Profit & Loss Budget Performance**

March 2018

Accrual Basis

|                          | Mar 18    | Budget    | \$ Over Budget | Jan - Mar 18 | YTD Budget | \$ Over Budget | Annual Budget |
|--------------------------|-----------|-----------|----------------|--------------|------------|----------------|---------------|
| Operating Expenses       |           |           |                |              |            |                |               |
| 7000 - Reserve Funding   | 0.00      | 2,797.41  | -2,797.41      | 0.00         | 8,392.23   | -8,392.23      | 33,569.00     |
| Total Operating Expenses | 0.00      | 2,797.41  | -2,797.41      | 0.00         | 8,392.23   | -8,392.23      | 33,569.00     |
| Total Expense            | 21,613.33 | 30,521.46 | -8,908.13      | 130,832.00   | 146,047.02 | -15,215.02     | 430,916.00    |
| Net Income               | 14,213.50 | 5,388.19  | 8,825.31       | -23,686.37   | -38,318.07 | 14,631.70      | 0.00          |