

# CORTINA PROPERTY OWNERS ASSOCIATION

2015 - 12 months through December 2015

	2010	2011	2012	2013	2014	2015	12 Month	12 Month	%	2016	%
	Actual	Actual	Actual	Actual	Actual	Budget	Actual	Variance		Budget	
<b>INCOME</b>											
Assessments	25,000	25,000	25,000	25,000	25,000	24,900	24,900	0	99.0%	24,900	99.2%
Late fees & finance charges	1,336	1,151	391	(189)	99	25	100	75	0.4%	50	0.2%
Interest income	1,056	554	197	160	172	125	148	23	0.6%	150	0.6%
Other income	0	0	500	0	921	0	0	0	0.0%	0	0.0%
<b>TOTAL INCOME</b>	<b>27,392</b>	<b>26,706</b>	<b>26,087</b>	<b>24,971</b>	<b>26,192</b>	<b>25,050</b>	<b>25,148</b>	<b>98</b>	<b>100.0%</b>	<b>25,100</b>	<b>100.0%</b>
<b>PROPERTY MAINTENANCE</b>											
Property improvements	0	0	0	0	0	0	0	0	0.0%	0	0.0%
Trail improvements	82	83	109	0	115	0	0	0	0.0%	0	0.0%
Forest maintenance	0	0	0	0	0	0	0	0	0.0%	0	0.0%
<b>TOTAL PROPERTY</b>	<b>82</b>	<b>83</b>	<b>109</b>	<b>0</b>	<b>115</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>OPERATING EXPENSES</b>											
Bookkeeping & accounting	1,935	1,865	371	100	0	100	288	(188)	1.1%	150	0.6%
Administration & management	0	0	2,475	3,300	3,300	3,300	3,300	0	13.1%	3,300	13.1%
Consultants expense	0	0	0	0	0	0	0	0	0.0%	0	0.0%
Legal & collection	121	4,847	0	0	0	1,200	0	1,200	0.0%	1,200	4.8%
Licenses and filing fees	0	0	0	17	10	20	38	(18)	0.2%	50	0.2%
Postage expense	416	419	180	119	117	180	30	150	0.1%	60	0.2%
Office supplies	44	52	156	200	91	180	104	76	0.4%	180	0.7%
Meeting expenses	481	455	284	188	250	200	50	150	0.2%	500	2.0%
Bank charges	131	130	144	60	20	120	70	50	0.3%	60	0.2%
Insurance	1,670	1,651	1,551	1,551	1,805	1,900	1,805	95	7.2%	2,110	8.4%
Bad debt	0	164	7,524	0	0	0	0	0	0.0%	0	0.0%
Miscellaneous	0	0	0	250	50	300	0	300	0.0%	300	1.2%
Contributions	0	0	0	0	0	0	0	0	0.0%	0	0.0%
Income taxes	381	103	0	0	0	0	0	0	0.0%	0	0.0%
<b>TOTAL OPERATING</b>	<b>5,179</b>	<b>9,686</b>	<b>12,686</b>	<b>5,785</b>	<b>5,643</b>	<b>7,500</b>	<b>5,685</b>	<b>1,815</b>	<b>22.6%</b>	<b>7,910</b>	<b>31.5%</b>
<b>PROJECT FUNDING</b>											
Conservation easement	0	0	0	0	0	0	0	0	0.0%	0	0.0%
Water & Sewer District grant	0	100,000	0	0	16,800	0	0	0	0.0%	0	0.0%
<b>TOTAL PROJECT FUNDING</b>	<b>0</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>16,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>TOTAL EXPENSES</b>	<b>5,260</b>	<b>109,770</b>	<b>12,796</b>	<b>5,785</b>	<b>22,558</b>	<b>7,500</b>	<b>5,685</b>	<b>1,815</b>	<b>22.6%</b>	<b>7,910</b>	<b>31.5%</b>
<b>NET INCOME (LOSS)</b>	<b>22,132</b>	<b>(83,064)</b>	<b>13,292</b>	<b>19,186</b>	<b>3,634</b>	<b>17,550</b>	<b>19,463</b>	<b>1,913</b>	<b>77.4%</b>	<b>17,190</b>	<b>68.5%</b>

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	2010	2011	2012	2013	2014	Current
<b>Cash Position</b>						
Operating - 1st Bank	25,295	2,982	22,806	49,073	68,025	84,314
Money Market	78,207	52,670	47,850	47,994	48,136	48,255
Savings	30,005	0	0	0	0	0
Savings	0	0	0	0	0	0
<b>Total Cash</b>	<b>133,508</b>	<b>55,652</b>	<b>70,657</b>	<b>97,067</b>	<b>116,161</b>	<b>132,569</b>
<b>Changes in Cash Position</b>						
Total Cash	133,508	55,652	70,657	97,067	116,161	132,569
Add:						
Accounts receivable	10,824	11,306	4,554	4,740	3,900	5,700
Rembursements receivable	4,773	5,139	5,025	2,628	0	0
Sub-total additions	15,597	16,444	9,579	7,369	3,900	5,700
Less:						
Accounts payable	0	68	275	289	282	276
Deferred fees	0	0	0	0	0	0
Deposits	12,000	18,000	12,640	17,640	34,640	28,390
Sub-total subtractions	12,000	18,068	12,915	17,929	34,922	28,666
<b>NET FUNDS AVAILABLE</b>	<b>137,105</b>	<b>54,029</b>	<b>67,320</b>	<b>86,507</b>	<b>85,140</b>	<b>109,604</b>