

**Cortina Property Owners Association**  
**Profit & Loss Budget Performance**  
 December 2016

	Dec 16	Budget	Jan - Dec 16	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Association Dues	0.00	0.00	24,900.00	24,900.00	24,900.00
Forfeited architectural deposit	4,000.00	0.00	6,640.00	0.00	0.00
Interest Income	24.36	12.50	116.42	150.00	150.00
Late & Finance Charges Income	831.55	4.17	2,718.68	50.00	50.00
<b>Total Income</b>	<u>4,855.91</u>	<u>16.67</u>	<u>34,375.10</u>	<u>25,100.00</u>	<u>25,100.00</u>
<b>Gross Profit</b>	4,855.91	16.67	34,375.10	25,100.00	25,100.00
<b>Expense</b>					
Bank charges	10.00	5.00	50.00	60.00	60.00
Bookkeeping/Accounting	0.00	12.50	0.00	150.00	150.00
Computer and Internet Expenses	0.00		143.82		
Homeowners meetings	0.00		75.00		
Insurance Expense	0.00	175.83	2,107.00	2,110.00	2,110.00
Licensing & Filing Fees	0.00	4.17	64.00	50.00	50.00
Meeting Expense	0.00	41.67	101.38	500.00	500.00
Miscellaneous	0.00	25.00	0.00	300.00	300.00
Office Supplies	0.00	15.00	195.04	180.00	180.00
Postage and Delivery	0.00	5.00	81.28	60.00	60.00
Printing & Reproduction	0.00		7.20		
Professional Fees					
Administration/Management	250.00	275.00	3,675.00	3,300.00	3,300.00
Legal Expense	0.00	100.00	897.00	1,200.00	1,200.00
<b>Total Professional Fees</b>	<u>250.00</u>	<u>375.00</u>	<u>4,572.00</u>	<u>4,500.00</u>	<u>4,500.00</u>
<b>Water &amp; Sewer Distr grant</b>	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>260.00</u>	<u>659.17</u>	<u>57,396.72</u>	<u>7,910.00</u>	<u>7,910.00</u>
<b>Net Ordinary Income</b>	<u>4,595.91</u>	<u>-642.50</u>	<u>-23,021.62</u>	<u>17,190.00</u>	<u>17,190.00</u>
<b>Net Income</b>	<u><u>4,595.91</u></u>	<u><u>-642.50</u></u>	<u><u>-23,021.62</u></u>	<u><u>17,190.00</u></u>	<u><u>17,190.00</u></u>

## Cortina Property Owners Association

## Balance Sheet

As of December 31, 2016

	Dec 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1st Bank - Operating #1498	43,483.29
1st Bank -Savings #4453 (Qtrly)	48,351.91
Total Checking/Savings	91,835.20
Accounts Receivable	
Accounts Receivable	14,696.76
Total Accounts Receivable	14,696.76
Other Current Assets	
Allowance for Uncollectable	-7,500.00
Total Other Current Assets	-7,500.00
Total Current Assets	99,031.96
<b>TOTAL ASSETS</b>	<b>99,031.96</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accoounts Payable	250.00
Total Accounts Payable	250.00
Total Current Liabilities	250.00
<b>Long Term Liabilities</b>	
Architectural Review Deposits	12,200.00
Total Long Term Liabilities	12,200.00
Total Liabilities	12,450.00
<b>Equity</b>	
Retained Earnings	109,603.58
Net Income	-23,021.62
Total Equity	86,581.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>99,031.96</b>