

# Income Statement Report

## Reserve at Bell Creek

January 01, 2017 thru December 31, 2017

	Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	
<b><u>Income</u></b>				
<b>Assessment Income</b>				
Assessments	235,731.46	239,661.60	(3,930.14)	239,661.60
Capital Contribution	3,502.40	2,142.00	1,360.40	2,142.00
<b>Total Assessment Income</b>	<b>239,233.86</b>	<b>241,803.60</b>	<b>(2,569.74)</b>	<b>241,803.60</b>
<b>Collections Income</b>				
Collection Processing Fees	50.00	0.00	50.00	0.00
Late Charges	1,761.95	1,150.00	611.95	1,150.00
<b>Total Collections Income</b>	<b>1,811.95</b>	<b>1,150.00</b>	<b>661.95</b>	<b>1,150.00</b>
<b>Total Income</b>	<b>241,045.81</b>	<b>242,953.60</b>	<b>(1,907.79)</b>	<b>242,953.60</b>
<b><u>Expense</u></b>				
<b>Administrative</b>				
General Administrative	534.60	1,650.00	(1,115.40)	1,650.00
Collection Charges	665.00	900.00	(235.00)	900.00
Bell Creek Master HOA Dues	95,200.00	95,200.00	0.00	95,200.00
Web Site Maintenance	300.00	300.00	0.00	300.00
Printing & Copying	1,007.69	1,100.00	(92.31)	1,100.00
Postage	551.02	600.00	(48.98)	600.00
<b>Total Administrative</b>	<b>98,258.31</b>	<b>99,750.00</b>	<b>(1,491.69)</b>	<b>99,750.00</b>
<b>Insurance</b>				
Insurance Premiums	1,611.00	1,950.00	(339.00)	1,950.00
<b>Total Insurance</b>	<b>1,611.00</b>	<b>1,950.00</b>	<b>(339.00)</b>	<b>1,950.00</b>
<b>Utilities</b>				
Electric Service	195.43	185.00	10.43	185.00
Water - Irrigation	8,389.56	7,285.00	1,104.56	7,285.00
<b>Total Utilities</b>	<b>8,584.99</b>	<b>7,470.00</b>	<b>1,114.99</b>	<b>7,470.00</b>
<b>Landscaping</b>				
Grounds & Landscaping - Contract	3,072.00	3,072.00	0.00	3,072.00
Townhouse Grounds & Landscaping	25,800.00	25,800.00	0.00	25,800.00
Grounds Improvements/Repairs	7,184.00	4,000.00	3,184.00	4,000.00
<b>Total Landscaping</b>	<b>36,056.00</b>	<b>32,872.00</b>	<b>3,184.00</b>	<b>32,872.00</b>
<b>Irrigation</b>				
Irrigation Repair & Maintenance	1,805.61	1,125.00	680.61	1,125.00
Townhouse Irrigation Repair & Maint	283.74	750.00	(466.26)	750.00
<b>Total Irrigation</b>	<b>2,089.35</b>	<b>1,875.00</b>	<b>214.35</b>	<b>1,875.00</b>
<b>Operations</b>				
Corporate Fees	157.30	151.00	6.30	151.00
<b>Total Operations</b>	<b>157.30</b>	<b>151.00</b>	<b>6.30</b>	<b>151.00</b>
<b>Repair &amp; Maintenance</b>				
Building Repair & Maintenance	145.00	300.00	(155.00)	300.00

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<b><u>Expense</u></b>				
<b>Repair &amp; Maintenance</b>				
Gutter Repair & Maintenance	525.00	1,883.00	(1,358.00)	1,883.00
Snow Removal & Supplies	0.00	500.00	(500.00)	500.00
<b>Total Repair &amp; Maintenance</b>	<b>670.00</b>	<b>2,683.00</b>	<b>(2,013.00)</b>	<b>2,683.00</b>
<b>Professional Services</b>				
Audit & Tax Services	2,344.00	2,275.00	69.00	2,275.00
Accounting	7,882.56	7,817.00	65.56	7,817.00
Legal Services	958.00	600.00	358.00	600.00
Management	32,059.64	31,448.00	611.64	31,448.00
<b>Total Professional Services</b>	<b>43,244.20</b>	<b>42,140.00</b>	<b>1,104.20</b>	<b>42,140.00</b>
<b>Reserve Expenses</b>				
Concrete Reserves	1,206.00	1,206.00	0.00	1,206.00
Other Reserves	23,963.60	23,963.60	0.00	23,963.60
Power Washing Reserves	25,273.00	25,273.00	0.00	25,273.00
Roof Expenses	2,540.00	2,540.00	0.00	2,540.00
Walking Trail Reserves	1,080.00	1,080.00	0.00	1,080.00
<b>Total Reserve Expenses</b>	<b>54,062.60</b>	<b>54,062.60</b>	<b>0.00</b>	<b>54,062.60</b>
<b>Total Expense</b>	<b>244,733.75</b>	<b>242,953.60</b>	<b>1,780.15</b>	<b>242,953.60</b>
<b>Total Association Income / (Loss)</b>	<b>(3,687.94)</b>	<b>0.00</b>	<b>(3,687.94)</b>	<b>0.00</b>