

Windsor Gate Condominiums

Balance Sheet

Transaction 07/31/2014

Operating

Assets			
<u>Cash</u>			
10100	Alliance - Operating Account	22,165.72	
10400	Clubhouse Rental	7,448.98	
10800	Cash Advance	200.00	
	<u>Total Cash</u>	<u>29,814.70</u>	
<u>Money Market</u>			
17400	CD-1st Federal-Roof	90,810.54	
17900	5/3rd Money Mkt Reserve	845,261.27	
17950	1st Federal MM Reserve	82,199.82	
18000	1st Federal Money Mkt	186,052.96	
18050	1st Federal MM Landscape	26,945.00	
	<u>Total Money Market</u>	<u>1,231,269.59</u>	
<u>Other Assets</u>			
12000	Accounts Receivable	63,761.53	
12100	Allowance For Doubtful Accts	(28,865.63)	
12500	Prepaid Insurance	12,320.20	
13000	Fixed Assets	20,457.20	
13050	Accumulated Depreciation	(41,253.21)	
13300	Furniture & Fixtures	27,571.66	
14000	Fixed Assets / furniture & Fixtures	2,218.94	
	<u>Total Other Assets</u>	<u>56,210.69</u>	
	<u>Total Assets</u>		<u>1,317,294.98</u>
Liabilities & Equity			
24000	Suspense / Other Current Liabilities	93.30	
		<u>93.30</u>	
<u>Liability</u>			
20200	Prepaid Assessments	19,527.03	
	<u>Total Liability</u>	<u>19,527.03</u>	
<u>Equity</u>			
	Net Income	110,031.19	
	<u>Total Equity</u>	<u>110,031.19</u>	
<u>Reserve</u>			
28900	Reserve Roof Replacement	118,406.67	
29000	Members Equity - retained Earnings	14,371.06	
29100	Reserve Equity	1,054,865.73	
	<u>Total Reserve</u>	<u>1,187,643.46</u>	
	<u>Total Liabilities & Equity</u>		<u>1,317,294.98</u>

Windsor Gate Condominiums

KR Budget Comparison Standard with Code

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
31000 Condominium Fees	62,594.20	62,594.00	0.20	437,881.40	438,158.00	(276.60)	751,130.00
31500 Garage Fees	1,309.00	1,309.00	0.00	9,163.00	9,163.00	0.00	15,708.00
32500 Club Room Income	525.00	333.00	192.00	2,250.00	2,331.00	(81.00)	4,000.00
TOTAL	64,428.20	64,236.00	192.20	449,294.40	449,652.00	(357.60)	770,838.00
Other Revenue							
36500 Late Charges	745.73	250.00	495.73	5,833.67	1,750.00	4,083.67	3,000.00
37000 Interest Income	3.17	0.00	3.17	26.87	0.00	26.87	0.00
TOTAL Other Revenue	748.90	250.00	498.90	5,860.54	1,750.00	4,110.54	3,000.00
TOTAL Income	65,177.10	64,486.00	691.10	455,154.94	451,402.00	3,752.94	773,838.00
Expense							
Administrative							
40400 Accounting Expense	0.00	604.00	(604.00)	7,250.00	4,228.00	3,022.00	7,250.00
41000 Bank Charges	(10.00)	0.00	(10.00)	(40.00)	0.00	(40.00)	0.00
42000 Insurance	7,500.00	7,500.00	0.00	52,500.00	52,500.00	0.00	90,000.00
42100 Bad Debt	0.00	833.00	(833.00)	(10.54)	5,831.00	(5,841.54)	10,000.00
42300 Depreciation Expense	0.00	333.00	(333.00)	0.00	2,331.00	(2,331.00)	4,000.00
42500 License	0.00	21.00	(21.00)	15.00	147.00	(132.00)	250.00
43000 Management Fee	4,792.00	4,792.00	0.00	33,544.00	33,544.00	0.00	57,504.00
44000 Postage Exp	181.00	125.00	56.00	708.53	875.00	(166.47)	1,500.00
44500 Printing Exp	106.75	233.00	(126.25)	805.13	1,631.00	(825.87)	2,800.00
45000 Professional & Legal	965.05	83.00	882.05	7,726.76	581.00	7,145.76	1,000.00
46000 Misc Expense	103.49	250.00	(146.51)	2,611.23	1,750.00	861.23	3,000.00
46200 Annual Meeting	(75.00)	50.00	(125.00)	207.43	350.00	(142.57)	600.00
TOTAL Administrative	13,563.29	14,824.00	(1,260.71)	105,317.54	103,768.00	1,549.54	177,904.00
Clubhouse							
47500 Pool Maint & Supplies	4,777.58	2,000.00	2,777.58	14,324.88	14,000.00	324.88	24,000.00
47800 Clubhouse Coordinator	175.00	100.00	75.00	1,450.00	700.00	750.00	1,200.00
48400 Furn & Fixt Clbhouse	416.65	417.00	(0.35)	2,874.32	2,919.00	(44.68)	5,000.00
48700 Social Committee	0.00	63.00	(63.00)	341.37	441.00	(99.63)	750.00
TOTAL Clubhouse	5,369.23	2,580.00	2,789.23	18,990.57	18,060.00	930.57	30,950.00
Other Expense							
49200 Maintenance Wages	2,798.85	2,444.00	354.85	15,656.15	17,108.00	(1,451.85)	29,328.00
49500 Miscellaneous Labor	3,000.00	167.00	2,833.00	4,580.67	1,169.00	3,411.67	2,000.00
50100 Maint Supplies	829.69	1,167.00	(337.31)	6,715.29	8,169.00	(1,453.71)	14,000.00
50700 Small Equipment	0.00	83.00	(83.00)	0.00	581.00	(581.00)	1,000.00
51000 Cleaning Supplies	27.24	146.00	(118.76)	629.64	1,022.00	(392.36)	1,755.00
51500 Pest Control	385.00	430.00	(45.00)	3,042.00	3,010.00	32.00	5,160.00
TOTAL Other Expense	7,040.78	4,437.00	2,603.78	30,623.75	31,059.00	(435.25)	53,243.00
Repairs and Maintenance							
52300 Building Repair	1,440.00	3,750.00	(2,310.00)	15,711.58	26,250.00	(10,538.42)	45,000.00
52500 Parking Area Maint	0.00	333.00	(333.00)	0.00	2,331.00	(2,331.00)	4,000.00
52800 Misc Repair & Maint	6,732.78	5,417.00	1,315.78	26,001.43	37,919.00	(11,917.57)	65,000.00
53100 Ground Maint	6,263.33	5,833.00	430.33	38,493.31	40,831.00	(2,337.69)	70,000.00

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
53500 Sprinkler System	1,420.70	500.00	920.70	3,317.95	3,500.00	(182.05)	6,000.00
53800 Snow Removal	0.00	1,000.00	(1,000.00)	885.00	7,000.00	(6,115.00)	12,000.00
54100 Plumbing Repair	285.00	383.00	(98.00)	2,125.00	2,681.00	(556.00)	4,600.00
TOTAL Repairs and	16,141.81	17,216.00	(1,074.19)	86,534.27	120,512.00	(33,977.73)	206,600.00
Utility							
55300 Gas & Electric	3,072.30	3,083.00	(10.70)	20,451.02	21,581.00	(1,129.98)	37,000.00
55500 Water & Sewer	20,675.52	11,417.00	9,258.52	70,599.65	79,919.00	(9,319.35)	137,000.00
55800 Trash Removal	1,328.20	1,142.00	186.20	9,201.50	7,994.00	1,207.50	13,700.00
56100 Telephone	269.78	267.00	2.78	1,900.15	1,869.00	31.15	3,200.00
TOTAL Utility	25,345.80	15,909.00	9,436.80	102,152.32	111,363.00	(9,210.68)	190,900.00
V-Reserve							
80500 Transfer to Reserves	0.00	(17,083.00)	17,083.00	(85,000.00)	(119,581.00)	34,581.00	(205,000.00)
82500 Transfer Fr Operating	0.00	17,083.00	(17,083.00)	85,000.00	119,581.00	(34,581.00)	205,000.00
83000 Interest Income Reserve	(162.45)	0.00	(162.45)	(619.70)	0.00	(619.70)	0.00
83300 Reserve Study Fee	0.00	0.00	0.00	2,125.00	0.00	2,125.00	0.00
TOTAL V-Reserve	(162.45)	0.00	(162.45)	1,505.30	0.00	1,505.30	0.00
TOTAL Expense	67,298.46	54,966.00	12,332.46	345,123.75	384,762.00	(39,638.25)	659,597.00
Excess Revenue / Expense	(2,121.36)	9,520.00	(11,641.36)	110,031.19	66,640.00	43,391.19	114,241.00