

University Village Homeowners Association

Balance Sheet

12/31/2017

Assets

Accounts Receivable	48.40
Cash Operating - First Bank	17,044.84
Reserves	
Reserve - First Bank	54,107.84
TOTAL Reserves	<u>54,107.84</u>
Total Assets	<u>71,201.08</u>

Liabilities

Accounts Receivable Over Collected	10,903.92
Special Assessment	60,480.00
Total Liabilities	<u>71,383.92</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	36.58
Reserves Consolidated	98,996.26
Reserve Expense - Consolidated	(44,925.00)
TOTAL Reserve Funds	<u>54,107.84</u>
Retained Earnings	2,054.27
Net Income	(56,344.95)
Total Net Worth	<u>(182.84)</u>
Total Net Worth and Liabilities	<u>71,201.08</u>

University Village Homeowners Association

Income and Expense Comparative Statement

From 01/01/2017 to 12/31/2017

	<u>December 2017</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
HOA Dues	10,500	10,590	126,000	127,080	(1,080)	127,080	127,080
Fines	0	0	50	0	50	0	0
Interest Income	0	30	0	30	(30)	30	30
Late Fee	3	12	202	100	102	100	100
Miscellaneous Income	0	0	4,754	60,000	(55,246)	60,000	0
Total Revenues	10,503	10,632	131,006	187,210	(56,204)	187,210	127,210
<u>Expenses</u>							
Operating Expenses							
Accounting Fees	0	0	1,650	1,500	(150)	1,500	1,500
Administration Costs	117	125	2,727	1,500	(1,227)	1,500	1,500
Dog Waste Clean Up	235	215	2,780	2,580	(200)	2,580	2,580
Electric	81	0	2,057	0	(2,057)	0	0
Fence Repairs	0	38	570	500	(70)	500	500
General Maintenance/Repair	207	38	3,013	500	(2,513)	500	500
Insurance Property/Liability	132	213	2,412	2,600	188	2,600	2,600
Insurance Workmans Comp	0	28	345	325	(20)	325	325
Landscaping	0	0	65,275	65,000	(275)	65,000	5,000
Lawn Contract	1,510	1,351	16,995	16,234	(761)	16,234	16,234
Legal Expense	0	37	180	400	220	400	400
Legal Reimbursement	0	0	(45)	(400)	(355)	(400)	(400)
Management Fee	1,520	1,520	18,240	18,240	0	18,240	18,240
Miscellaneous Expense/Contingency	0	38	0	500	500	500	500
Sign Repairs	0	19	2,120	250	(1,870)	250	250
Snow Removal	0	1,167	4,901	7,000	2,099	7,000	7,000
Sprinkler Repair	0	0	3,025	1,536	(1,489)	1,536	1,536
Street Repair/Sweep	0	38	0	500	500	500	500
Trash Removal	1,535	1,663	18,742	20,000	1,258	20,000	20,000
Tree Maintenance	0	288	0	3,500	3,500	3,500	3,500
Water	170	0	19,418	22,000	2,582	22,000	22,000
TOTAL Operating Expenses	5,507	6,778	164,405	164,265	(140)	164,265	104,265

<u>December 2017</u>		<u>January to December</u>			<u>Yearly Budgets</u>	
<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>

Reserve Funding

Reserve - Consolidated	1,912	1,913	22,944	22,945	1	22,945	22,945
TOTAL Reserve Funding	1,912	1,913	22,944	22,945	1	22,945	22,945

Total Expenses	7,419	8,691	187,349	187,210	(139)	187,210	127,210
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Net Income	3,084	1,941	(56,343)	0	(56,343)	0	0
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