

A	B	C	D	E	F	G	H
1	Britton Falls HOA			4/20/2016			
2	Statement of Assets, Liabilities & Equity			Revised			
3	December 31, 2015						
4	(Cash Basis)						
5				2015			
6	<u>ASSETS</u>			Actual			
7	Cash-checking			\$ 99,644.41			
8	Cash-Money Market			\$ 435,958.31			
9	Due from Pulte-Vandalia			\$ 26,285.94			
10	Prepaid expense- Utility deposit			\$ 7,001.64			
11	Total Assets			\$ 568,890.30			
12							
13	<u>LIABILITIES AND EQUITY</u>						
14	<u>LIABILITIES</u>						
15	Imprelis Reserve						
16	Balance December 31, 2012	\$	119,791.13				
17	Charges 2013, 2014, and 2015	\$	(49,382.68)				
18	Balance-December 31, 2015			\$ 70,408.45			
19	HOA Reserve			\$ 365,644.34			
20	Total Liabilities			\$ 436,052.79			
21							
22	<u>ASSOCIATION EQUITY</u>						
23	Association (Deficit) Beginning of Year	\$	(63,962.00)				
24	Adjustment to Beginning (Deficit)	\$	36,788.20				
25	Current Year Beginning (Deficit)	\$	(27,173.80)				
26	Operating Income 2015	\$	160,011.31				
27	Total Equity December 31, 2015			\$ 132,837.51			
28							
29	Total Liabilities & Equity			\$ 568,890.30			
30							
31							
32							
33	Britton Falls HOA						
34	Summary Income Statement						
35	Actual Vs Budget						
36	Year Ended December 31, 2015						
37	(Cash Basis)			2015			2016
38	<u>Income</u>			Actual	Budget	Variance	Budget
39	Association Dues	\$	1,577,349.00	\$	1,506,540.00	\$ 70,809.00	\$ 1,717,440.00
40	Developer Contribution	\$	177,765.00	\$	147,086.00	\$ 30,679.00	\$ 133,792.00
41	Other Income	\$	74,438.00	\$	57,708.00	\$ 16,730.00	\$ 70,287.00
42	Total Income	\$	1,829,552.00	\$	1,711,334.00	\$ 118,218.00	\$ 1,921,519.00
43	<u>Expenses</u>						
44	Grounds Maintenance	\$	644,543.00	\$	751,256.00	\$ (106,713.00)	\$ 879,249.00
45	Utilities	\$	339,598.00	\$	336,780.00	\$ 2,818.00	\$ 355,632.00
46	Clubhouse	\$	278,123.00	\$	246,696.00	\$ 31,427.00	\$ 273,361.00
47	Administrative	\$	407,277.00	\$	376,602.00	\$ 30,675.00	\$ 413,277.00
48	Total Expenses	\$	1,669,541.00	\$	1,711,334.00	\$ (41,793.00)	\$ 1,921,519.00
49	Operating Income	\$	160,011.00	\$	-	\$ 160,011.00	\$ -
50							

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51	Britton Falls HOA			4/20/2016			
52	Income Statement			Revised			
53	Actual vs Budget						
54	Year Ended December 31, 2015						
55	(Cash Basis)						
56				2015			2016
57	<u>Income</u>		Actual	Budget	Variance		Budget
58	Dues		\$ 1,577,349.00	\$ 1,506,540.00	\$ 70,809.00		\$ 1,717,440.00
59	Less-Reserve monthly contrib		\$ (83,028.00)	\$ (81,708.00)	\$ (1,320.00)		\$ (93,181.00)
60	New HO contribution		\$ 51,249.00	\$ 32,088.00	\$ 19,161.00		\$ 32,430.00
61	Less-Reserve contribution		\$ (34,516.00)	\$ (22,788.00)	\$ (11,728.00)		\$ (23,030.00)
62	Website income		\$ 51,005.00	\$ 60,000.00	\$ (8,995.00)		\$ 70,368.00
63	Fitness income		\$ 30,968.00	\$ 34,200.00	\$ (3,232.00)		\$ 30,900.00
64	Event income		\$ 51,101.00	\$ 27,696.00	\$ 23,405.00		\$ 52,800.00
65	Other income		\$ 7,659.00	\$ 8,220.00	\$ (561.00)		\$ -
66	Developer Contribution		\$ 154,756.00	\$ 147,086.00	\$ 7,670.00		\$ 3,264.00
67	Developer Contribution-2014 deficit		\$ 23,009.00	\$ -	\$ 23,009.00		\$ 130,528.00
68	Total Income		\$ 1,829,552.00	\$ 1,711,334.00	\$ 118,218.00		\$ 1,921,519.00
69	<u>Expenses</u>						
70	Grounds Maintenance						
71	Landscape-Common areas		\$ 207,818.00	\$ 229,148.00	\$ 21,330.00		\$ 234,654.00
72	Landscape-homes		\$ 373,062.00	\$ 426,108.00	\$ 53,046.00		\$ 538,995.00
73	Snow removal		\$ 63,663.00	\$ 96,000.00	\$ 32,337.00		\$ 105,600.00
74	Total Grounds Maintenance		\$ 644,543.00	\$ 751,256.00	\$ 106,713.00		\$ 879,249.00
75	Utilities						
76	Trash removal		\$ 106,403.00	\$ 98,280.00	\$ (8,123.00)		\$ 101,652.00
77	Electricity		\$ 99,102.00	\$ 92,400.00	\$ (6,702.00)		\$ 105,600.00
78	Water		\$ 92,738.00	\$ 103,200.00	\$ 10,462.00		\$ 105,600.00
79	Gas		\$ 34,084.00	\$ 37,200.00	\$ 3,116.00		\$ 36,000.00
80	Other- Telephone, cable & internet		\$ 7,271.00	\$ 5,700.00	\$ (1,571.00)		\$ 6,780.00
81	Total Utilities		\$ 339,598.00	\$ 336,780.00	\$ (2,818.00)		\$ 355,632.00
82	Clubhouse						
83	Pool		\$ 100,143.00	\$ 98,664.00	\$ (1,479.00)		\$ 95,268.00
84	Cleaning		\$ 22,873.00	\$ 30,600.00	\$ 7,727.00		\$ 30,600.00
85	Repairs/maintenance		\$ 31,339.00	\$ 18,000.00	\$ (13,339.00)		\$ 24,300.00
86	Fitness expense		\$ 45,257.00	\$ 47,280.00	\$ 2,023.00		\$ 52,088.00
87	Event expense		\$ 62,123.00	\$ 36,732.00	\$ (25,391.00)		\$ 54,360.00
88	Other		\$ 16,388.00	\$ 15,420.00	\$ (968.00)		\$ 16,745.00
89	Total Clubhouse		\$ 278,123.00	\$ 246,696.00	\$ (31,427.00)		\$ 273,361.00
90	Administrative						
91	Manager's fee		\$ 40,000.00	\$ 42,000.00	\$ 2,000.00		\$ 43,260.00
92	Management fees		\$ 77,010.00	\$ 75,348.00	\$ (1,662.00)		\$ 87,978.00
93	Salaries		\$ 171,767.00	\$ 163,178.00	\$ (8,589.00)		\$ 159,864.00
94	Payroll taxes		\$ 19,361.00	\$ 18,000.00	\$ (1,361.00)		\$ 24,000.00
95	Employee benefits		\$ 29,775.00	\$ 26,100.00	\$ (3,675.00)		\$ 29,056.00
96	Office supplies, postage & misc.		\$ 23,170.00	\$ 13,823.00	\$ (9,347.00)		\$ 17,994.00
97	Property & liability insurance		\$ 30,097.00	\$ 25,500.00	\$ (4,597.00)		\$ 30,800.00
98	Other expenses		\$ 16,097.00	\$ 12,653.00	\$ (3,444.00)		\$ 20,325.00
99	Total Administrative		\$ 407,277.00	\$ 376,602.00	\$ (30,675.00)		\$ 413,277.00
100	Total Expenses		\$ 1,669,541.00	\$ 1,711,334.00	\$ 41,793.00		\$ 1,921,519.00
101	Operating Income		\$ 160,011.00	\$ -	\$ 160,011.00		\$ -

	A	B	C	D	E	F	G	H
102		Britton Falls HOA			4/20/2016			
103		Reserve Balance			Revised			
104		December 31, 2015						
105		(Cash Basis)			2015		2015	
106					Actual per the Books		Calculated Balance	
107		Reserve Balance December 31, 2014			\$ 298,556.00			\$ 331,024.00
108								
109		Additions to Reserve-January to December 2015						
110		Calculated New homes closed (97 @ \$245)		\$ 19,600.00		\$ 23,765.00		
111		Calculated Homes resold (1/3 of 1% of sales price)		\$ 14,916.00		\$ 16,981.00		
112		No Breakdown between new and resale		\$ -	\$ 34,516.00	\$ -		\$ 40,746.00
113								
114		Monthly assessments existing homes						
115		(\$11 per home per month)			\$ 83,028.00			\$ 82,852.00
116		Savings account interest earned			\$ 1,624.00			\$ 1,624.00
117		Income not identified			\$ -			\$ -
118		Total Reserve Income			\$ 119,168.00			\$ 125,222.00
119								
120		Charges to reserve-January to December 2015						
121		Clubhouse		\$ 20,775.00		\$ -		
122		Pool		\$ 31,305.00		\$ -		
123		Waterfall lights		\$ -		\$ 4,574.00		
124		Dectron		\$ -		\$ 12,147.00		
125		Pool Furniture		\$ -		\$ 8,592.00		
126		Ballroom Carpet		\$ -		\$ 5,800.00		
127		Pool Windows		\$ -		\$ 4,500.00		
128		Dectron		\$ -		\$ 18,497.00		
129		Ballroom Carpet		\$ -		\$ 5,800.00		
130		Restrap Pool Chairs		\$ -		\$ 4,216.00		
131		Pool Windows		\$ -		\$ 5,175.00		
132								
133		Total Reserve Expense			\$ 52,080.00			\$ 69,301.00
134								
135		Reserve balance December 31, 2015			\$ 365,644.00			\$ 386,945.00
136								
137		Adjustment to Equal the Balance Sheet			\$ 0.34			\$ (21,300.66)
138								
139		Balance Sheet Reserve December 31, 2015			\$ 365,644.34			\$ 365,644.34
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