

A	B	C	D	E	F	G	H
1	Britton Falls HOA			8/28/2017			
2	Statement of Assets, Liabilities & Equity			Revised			
3	December 31, 2016						
4	(Cash Basis)						
5				2016			
6	<u>ASSETS</u>			Actual			
7	Cash-checking			\$ 17,099.09			
8	Cash-Money Market			\$ 443,899.31			
9	Due from Pulte-Vandalia			\$ -			
10	Prepaid expense- Utility deposit			\$ 7,001.64			
11	Total Assets			\$ 468,000.04			
12							
13	<u>LIABILITIES AND EQUITY</u>						
14	<u>LIABILITIES</u>						
15	HOA Reserve			\$ 485,198.97			
16	Total Liabilities			\$ 485,198.97			
17							
18	<u>ASSOCIATION EQUITY</u>						
19	Association Equity Beginning of Year	\$ 132,837.51					
20	Operating (Loss) 2016	\$ (150,036.44)					
21							
22	Total (Deficit) December 31, 2016			\$ (17,198.93)			
23							
24	Total Liabilities & Equity			\$ 468,000.04			
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34	Britton Falls HOA			8/28/2017			
35	Summary Income Statement			Revised			
36	Actual Vs Budget						
37	Year Ended December 31, 2016						
38	(Cash Basis)			2016			2017
39	<u>Income</u>		Actual	Budget	Variance		Budget
40	Association Dues	\$ 1,726,548.00	\$ 1,717,440.00	\$ 9,108.00	\$ 1,991,349.00		\$ 1,991,349.00
41	Developer Contribution	\$ 130,528.00	\$ 130,528.00	\$ -	\$ 109,340.00		\$ 109,340.00
42	Other Income	\$ 97,112.00	\$ 73,551.00	\$ 23,561.00	\$ 60,100.00		\$ 60,100.00
43	Total Income	\$ 1,954,188.00	\$ 1,921,519.00	\$ 32,669.00	\$ 2,160,789.00		\$ 2,160,789.00
44	<u>Expenses</u>						
45	Grounds Maintenance	\$ 924,197.00	\$ 879,249.00	\$ (44,948.00)	\$ 980,440.00		\$ 980,440.00
46	Utilities	\$ 439,322.00	\$ 355,632.00	\$ (83,690.00)	\$ 435,272.00		\$ 435,272.00
47	Clubhouse	\$ 318,719.00	\$ 273,361.00	\$ (45,358.00)	\$ 303,406.00		\$ 303,406.00
48	Administrative	\$ 421,986.00	\$ 413,277.00	\$ (8,709.00)	\$ 441,671.00		\$ 441,671.00
49	Total Expenses	\$ 2,104,224.00	\$ 1,921,519.00	\$ (182,705.00)	\$ 2,160,789.00		\$ 2,160,789.00
50	Operating (Loss)	\$ (150,036.00)	\$ -	\$ (150,036.00)	\$ -		\$ -
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A	B	C	D	E	F	G	H
55	Britton Falls HOA			8/28/2017			
56	Income Statement			Revised			
57	Actual vs Budget						
58	Year Ended December 31, 2016						
59	(Cash Basis)						
60				2016			2017
61	Income		Actual	Budget	Variance		Budget
62	Dues		\$ 1,726,548.00	\$ 1,717,440.00	\$ 9,108.00		\$ 1,991,349.00
63	Less-Reserve monthly contrib		\$ (93,258.00)	\$ (93,181.00)	\$ (77.00)		\$ (108,108.00)
64	New HO contribution		\$ 62,563.00	\$ 32,430.00	\$ 30,133.00		\$ -
65	Less-Reserve contribution		\$ (36,573.00)	\$ (23,030.00)	\$ (13,543.00)		\$ -
66	Website income		\$ 51,339.00	\$ 70,368.00	\$ (19,029.00)		\$ 57,000.00
67	Fitness income		\$ 40,225.00	\$ 30,900.00	\$ 9,325.00		\$ 46,200.00
68	Event income		\$ 45,841.00	\$ 52,800.00	\$ (6,959.00)		\$ 33,000.00
69	Golf income		\$ 21,070.00	\$ -	\$ 21,070.00		\$ 21,940.00
70	Other income		\$ 5,905.00	\$ 3,264.00	\$ 2,641.00		\$ 10,068.00
71	Developer Contribution		\$ 130,528.00	\$ 130,528.00	\$ -		\$ 109,340.00
72	Total Income		\$ 1,954,188.00	\$ 1,921,519.00	\$ 32,669.00		\$ 2,160,789.00
73	Expenses						
74	Grounds Maintenance						
75	Landscape-Common areas		\$ 308,283.00	\$ 234,654.00	\$ (73,629.00)		\$ 232,879.00
76	Landscape-homes		\$ 578,606.00	\$ 538,995.00	\$ (39,611.00)		\$ 641,221.00
77	Snow removal		\$ 37,308.00	\$ 105,600.00	\$ 68,292.00		\$ 106,340.00
78	Total Grounds Maintenance		\$ 924,197.00	\$ 879,249.00	\$ (44,948.00)		\$ 980,440.00
79	Utilities						
80	Trash removal		\$ 126,101.00	\$ 101,652.00	\$ (24,449.00)		\$ 121,474.00
81	Electricity		\$ 114,561.00	\$ 105,600.00	\$ (8,961.00)		\$ 105,600.00
82	Water		\$ 163,577.00	\$ 105,600.00	\$ (57,977.00)		\$ 161,146.00
83	Gas		\$ 25,883.00	\$ 36,000.00	\$ 10,117.00		\$ 36,000.00
84	Other- Telephone, cable & internet		\$ 9,200.00	\$ 6,780.00	\$ (2,420.00)		\$ 11,052.00
85	Total Utilities		\$ 439,322.00	\$ 355,632.00	\$ (83,690.00)		\$ 435,272.00
86	Clubhouse						
87	Pool		\$ 85,930.00	\$ 95,268.00	\$ 9,338.00		\$ 92,664.00
88	Cleaning		\$ 40,780.00	\$ 30,600.00	\$ (10,180.00)		\$ 41,400.00
89	Repairs/maintenance		\$ 48,553.00	\$ 24,300.00	\$ (24,253.00)		\$ 27,900.00
90	Fitness expense		\$ 55,631.00	\$ 52,088.00	\$ (3,543.00)		\$ 62,784.00
91	Golf outing expense		\$ 22,121.00	\$ -	\$ (22,121.00)		\$ 21,940.00
92	Event expense		\$ 43,627.00	\$ 54,360.00	\$ 10,733.00		\$ 28,560.00
93	Tennis Court repairs/maint		\$ 6,650.00	\$ 500.00	\$ (6,150.00)		\$ -
94	Other		\$ 15,427.00	\$ 16,245.00	\$ 818.00		\$ 28,158.00
95	Total Clubhouse		\$ 318,719.00	\$ 273,361.00	\$ (45,358.00)		\$ 303,406.00
96	Administrative						
97	Manager's fee		\$ 40,605.00	\$ 43,260.00	\$ 2,655.00		\$ -
98	Management fees		\$ 90,180.00	\$ 87,978.00	\$ (2,202.00)		\$ 94,056.00
99	Salaries		\$ 170,035.00	\$ 159,864.00	\$ (10,171.00)		\$ 239,904.00
100	Payroll taxes		\$ 19,196.00	\$ 24,000.00	\$ 4,804.00		\$ 19,028.00
101	Employee benefits		\$ 29,164.00	\$ 29,056.00	\$ (108.00)		\$ 18,700.00
102	Office supplies, postage & misc.		\$ 20,170.00	\$ 17,994.00	\$ (2,176.00)		\$ 21,692.00
103	Property & liability insurance		\$ 29,705.00	\$ 30,800.00	\$ 1,095.00		\$ 30,752.00
104	Other expenses		\$ 22,931.00	\$ 20,325.00	\$ (2,606.00)		\$ 17,539.00
105	Total Administrative		\$ 421,986.00	\$ 413,277.00	\$ (8,709.00)		\$ 441,671.00
106	Total Expenses		\$ 2,104,224.00	\$ 1,921,519.00	\$ (182,705.00)		\$ 2,160,789.00
107	Operating (Loss)		\$ (150,036.00)	\$ -	\$ (150,036.00)		\$ -
108							

A	B	C	D	E	F	G	H
109	Britton Falls HOA			8/28/2017			
110	Reserve Balance			Revised			
111	December 31, 2016						
112	(Cash Basis)			2016		2016	
113				Actual per the Books		Calculated Balance	
114	Reserve Balance December 31, 2015			\$ 365,644.00		\$ 386,945.00	
115							
116	Additions to Reserve-January to December 2016						
117	Calculated New homes closed (86 @ \$245)		\$ 20,825.00		\$ 21,070.00		
118	Calculated Homes resold (1/3 of 1% of sales price)		\$ 15,747.00	\$ 36,572.00	\$ 27,932.00	\$ 49,002.00	
119							
120	Monthly assessments existing homes						
121	(\$11 per home per month)			\$ 93,258.00		\$ 95,348.00	
122	Savings account interest earned			\$ 1,669.00		\$ 1,789.00	
123	Transfer of Imprelis reserve			\$ 70,408.00		\$ 70,408.00	
124	Total Reserve Income			\$ 201,907.00		\$ 216,547.00	
125							
126	Charges to Reserve-January to December 2016						
127	Dectron Compressor repairs		\$ 13,609.00		\$ 13,609.00		
128	Waterfall lighting		\$ 5,391.00		\$ 5,391.00		
129	50% deposit furniture		\$ 19,137.00		\$ 19,137.00		
130	Resurface tennis courts		\$ 15,146.00		\$ 15,146.00		
131	Balance sunroom furniture		\$ 19,137.00		\$ 19,137.00		
132	Replace fountain pump		\$ 3,961.00		\$ 3,961.00		
133	New copy machine		\$ 5,972.00		\$ 5,972.00		
134	Total Reserve Expense			\$ 82,353.00		\$ 82,353.00	
135							
136	Reserve balance December 31, 2016			\$ 485,198.00		\$ 521,139.00	
137							
138	Adjustment to Equal the Balance Sheet			\$ 0.97		\$ (35,940.03)	
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140	Balance Sheet Reserve December 31, 2016			\$ 485,198.97		\$ 485,198.97	
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