

A	B	C	D	E	F	G
1	Britton Falls HOA					
2	Statement of Assets, Liabilities & Equity					
3	December 31, 2013					
4	(Cash Basis)					
5				2013		
6	<u>ASSETS</u>			Actual		
7	Cash-checking			\$ 73,836.36		
8	Cash-Money Market			\$ 4,863.98		
9	Cash Reserves			\$ 335,097.60		
10	Prepaid expense- Utility deposit			\$ 7,001.64		
11	Total Assets			\$ 420,799.58		
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		\$ (49,382.68)			
18	Balance-December 31, 2013			\$ 70,408.45		
19	HOA Reserve			\$ 252,615.13		
20	Total Liabilities			\$ 323,023.58		
21						
22	<u>Association Equity</u>					
23	Association Equity Beginning of Year		\$ 57,959.96			
24	Adjustment to Beginning Equity		\$ -			
25	Current Year Beginning Equity		\$ 57,959.96			
26	Operating Income 2013		\$ 39,816.04			
27	Total Equity December 31, 2013			\$ 97,776.00		
28						
29	Total Liabilities & Equity			\$ 420,799.58		
30	Based on Financial Statements provided by CMS					
31						
32	Britton Falls HOA					
33	Summary Income Statement					
34	Year Ended December 31, 2013					
35	(Cash Basis)					
36	<u>Income</u>			Actual		
37	Association Dues			\$ 1,136,418.50		
38	Developer Contribution			\$ 265,289.00		
39	Other Income			\$ 58,447.05		
40	Total Income			\$ 1,460,154.55		
41	<u>Expenses</u>					
42	Grounds Maintenance			\$ 551,884.47		
43	Utilities			\$ 250,843.50		
44	Clubhouse			\$ 280,468.15		
45	Administrative			\$ 337,142.39		
46	Total Expenses			\$ 1,420,338.51		
47						
48	Operating Income			\$ 39,816.04		
49						
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51	Britton Falls HOA					
52	Income Statement					
53	Year Ended December 31, 2013					
54	(Cash Basis)			2013		
55	<u>Income</u>			Actual		
56	Dues			\$ 1,136,418.50		
57	Less-Reserve monthly contrib			\$ (56,540.00)		
58	New HO contribution			\$ 39,772.10		
59	Less-Reserve contribution			\$ (32,552.10)		
60	Website income			\$ 33,336.93		
61	Fitness income			\$ 23,604.00		
62	Event income			\$ 43,010.55		
63	Other income			\$ 7,815.57		
64	Developer Contribution			\$ 265,289.00		
65	Total Income			\$ 1,460,154.55		
66	<u>Expenses</u>					
67	Grounds Maintenance					
68	Landscape-Common areas			\$ 202,877.92		
69	Landscape-homes			\$ 307,680.45		
70	Snow removal			\$ 41,326.10		
71	Total Grounds Maintenance			\$ 551,884.47		
72	Utilities					
73	Trash removal			\$ 41,765.05		
74	Electricity			\$ 88,041.08		
75	Water			\$ 87,298.06		
76	Gas			\$ 25,421.11		
77	Other- Telephone, cable & internet			\$ 8,318.20		
78	Total Utilities			\$ 250,843.50		
79	Clubhouse					
80	Pool			\$ 112,202.20		
81	Cleaning			\$ 26,106.53		
82	Repairs/maintenance			\$ 24,914.62		
83	Fitness expense			\$ 46,926.39		
84	Event expense			\$ 52,938.90		
85	Other			\$ 17,379.51		
86	Total Clubhouse			\$ 280,468.15		
87	Administrative					
88	Manager's Salary			\$ 32,086.95		
89	Management fees			\$ 31,962.00		
90	Salaries			\$ 156,909.92		
91	Payroll taxes			\$ 18,919.20		
92	Employee benefits			\$ 46,086.98		
93	Office supplies, postage & misc.			\$ 6,724.99		
94	Website expense			\$ 5,906.40		
95	Computer maintenance			\$ 1,313.70		
96	Property & liability insurance			\$ 21,678.82		
97	Property taxes/fees			\$ 8,658.53		
98	Other expenses			\$ 6,894.90		
99	Total Administrative			\$ 337,142.39		
100	Total Expenses			\$ 1,420,338.51		
101	Operating Income			\$ 39,816.04		

A	B	C	D	E	F	G
102	Britton Falls HOA					
103	Reserve Balance					
104	December 31, 2013					
105	(Cash Basis)			2013	2013	
106				Actual per the Books	Calculated Balance	
107	Reserve Balance December 31, 2012			\$ 182,349.41		\$ 186,087.00
108						
109	Additions to Reserve-January to December 2013					
110	Calculated New homes closed (80 @ \$245)		\$ -		\$ 19,600.00	
111	Calculated Homes resold (1/3 of 1% of sales price)		\$ -		\$ 12,205.00	
112	No Breakdown between new and resale		\$ 32,552.10	\$ 32,552.10	\$ -	\$ 31,805.00
113						
114	Monthly assessments existing homes					
115	(\$11 per home per month)			\$ 56,540.00		\$ 58,597.00
116	Savings account interest earned			\$ -		\$ 1,018.00
117	Income not identified			\$ -		\$ -
118	Total Reserve Income			\$ 89,092.10		\$ 91,420.00
119						
120	Charges to reserve-January to December 2013					
121	Concrete		\$ -		\$ 5,950.00	
122	Irrigation		\$ 7,198.71		\$ 7,198.00	
123	Pond		\$ 2,619.17		\$ 2,619.00	
124	Pool		\$ -		\$ 3,816.00	
125	Clubhouse		\$ 9,766.00		\$ -	
126						
127						
128	Total Reserve Expense			\$ 19,583.88		\$ 19,583.00
129						
130	Reserve balance December 31, 2013			\$ 251,857.63		\$ 257,924.00
131						
132	Adjustment to Equal the Balance Sheet			\$ 757.50		\$ (5,308.87)
133						
134	Balance Sheet Reserve December 31, 2013			\$ 252,615.13		\$ 252,615.13
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136	Details were not available on the financial statements to determine reserve income items.					
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