

Britton Falls by Del Webb HOA INC
Balance Sheet
1/31/2016

AssetsCash Operating

1000 - SMARTSTREET Operating for Britton Falls	\$204.00
1010 - ACB - Operating	\$73,466.51

<u>Cash Operating Total</u>	\$73,670.51
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Cash Reserves

1030 - ACB Money Market	\$444,860.41
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<u>Cash Reserves Total</u>	\$444,860.41
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Other

1290 - Other Current Assets	\$7,001.64
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<u>Other Total</u>	\$7,001.64
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<i>Assets Total</i>		\$525,532.56
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Liabilities and EquityOther

2300 - Imprelis Claims Reserve	\$70,408.45
2400 - Reserve Legal Fund	\$298,556.00

<u>Other Total</u>	\$368,964.45
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<u>Retained Earnings</u>	\$173,639.91
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<u>Net Income</u>	(\$17,071.80)
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<i>Liabilities & Equity Total</i>		\$525,532.56
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Britton Falls by Del Webb HOA INC
Budget Comparison Report
1/1/2016 - 1/31/2016

	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - HOA Assessment	\$140,788.06	\$133,833.00	\$6,955.06	\$140,788.06	\$133,833.00	\$6,955.06	\$1,712,112.00
4010 - Landscape Maintenance	\$456.00	\$444.00	\$12.00	\$456.00	\$444.00	\$12.00	\$5,328.00
4100 - Late Charge Income	\$7.47	\$0.00	\$7.47	\$7.47	\$0.00	\$7.47	\$0.00
4200 - Capital Contribution	\$2,070.00	\$2,415.00	(\$345.00)	\$2,070.00	\$2,415.00	(\$345.00)	\$32,430.00
4205 - Capital to Reserve	(\$1,470.00)	(\$1,715.00)	\$245.00	(\$1,470.00)	(\$1,715.00)	\$245.00	(\$23,030.00)
4400 - Other Income	\$218.00	\$0.00	\$218.00	\$218.00	\$0.00	\$218.00	\$0.00
4405 - Website Income	\$1,545.00	\$5,864.00	(\$4,319.00)	\$1,545.00	\$5,864.00	(\$4,319.00)	\$70,368.00
4420 - Clubhouse Rental	\$205.00	\$272.00	(\$67.00)	\$205.00	\$272.00	(\$67.00)	\$3,264.00
4425 - Fitness Income	\$2,505.00	\$2,575.00	(\$70.00)	\$2,505.00	\$2,575.00	(\$70.00)	\$30,900.00
4430 - Event Income	\$515.00	\$4,400.00	(\$3,885.00)	\$515.00	\$4,400.00	(\$3,885.00)	\$52,800.00
7900 - Reserve Funding	(\$7,282.00)	(\$7,282.00)	\$0.00	(\$7,282.00)	(\$7,282.00)	\$0.00	(\$93,181.00)
Total Income	\$139,557.53	\$140,806.00	(\$1,248.47)	\$139,557.53	\$140,806.00	(\$1,248.47)	\$1,790,991.00
Total Income	\$139,557.53	\$140,806.00	(\$1,248.47)	\$139,557.53	\$140,806.00	(\$1,248.47)	\$1,790,991.00
Expense							
<u>Administration</u>							
5700 - Management Fees	\$4,068.00	\$3,972.00	(\$96.00)	\$4,068.00	\$3,972.00	(\$96.00)	\$50,826.00
5705 - Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00
5710 - Legal Expense-Collections	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$5,600.00
5725 - Taxes-Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,600.00
5735 - Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,600.00
5740 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00
5745 - Fees/Dues/Licenses	\$495.00	\$525.00	\$30.00	\$495.00	\$525.00	\$30.00	\$2,941.00
5750 - Postage	\$7.47	\$75.00	\$67.53	\$7.47	\$75.00	\$67.53	\$900.00
5755 - Copies/Printing/Supplies	\$2,838.97	\$1,300.00	(\$1,538.97)	\$2,838.97	\$1,300.00	(\$1,538.97)	\$15,600.00
5760 - Subscriptions	\$0.00	\$55.00	\$55.00	\$0.00	\$55.00	\$55.00	\$499.00
5765 - Bank Charges	\$38.65	\$80.00	\$41.35	\$38.65	\$80.00	\$41.35	\$960.00
5770 - Mileage	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5775 - Web Hosting	\$311.74	\$2,953.00	\$2,641.26	\$311.74	\$2,953.00	\$2,641.26	\$2,953.00
5780 - Computer Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,631.00
Total Administration	\$7,759.83	\$9,135.00	\$1,375.17	\$7,759.83	\$9,135.00	\$1,375.17	\$118,245.00
<u>Clubhouse</u>							
5200 - Clubhouse Maintenance & Repair	\$892.21	\$800.00	(\$92.21)	\$892.21	\$800.00	(\$92.21)	\$9,600.00
5205 - Clubhouse Equipment Repair	\$523.77	\$500.00	(\$23.77)	\$523.77	\$500.00	(\$23.77)	\$6,000.00
5210 - Clubhouse Floor Cleaning	\$4,504.75	\$0.00	(\$4,504.75)	\$4,504.75	\$0.00	(\$4,504.75)	\$6,600.00
5215 - Clubhouse Janitorial	\$1,500.00	\$2,000.00	\$500.00	\$1,500.00	\$2,000.00	\$500.00	\$24,000.00
5225 - HVAC Repair & Maintenance	\$2,382.50	\$725.00	(\$1,657.50)	\$2,382.50	\$725.00	(\$1,657.50)	\$8,700.00
5235 - Alarm/Security	\$216.00	\$210.00	(\$6.00)	\$216.00	\$210.00	(\$6.00)	\$945.00
5240 - Recreation Supplies	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
5245 - Fitness Instruction	\$560.00	\$4,031.67	\$3,471.67	\$560.00	\$4,031.67	\$3,471.67	\$48,380.00
5250 - Fitness Equipment Maintenance	\$1,619.96	\$927.00	(\$692.96)	\$1,619.96	\$927.00	(\$692.96)	\$3,708.00
5255 - Kitchen Supplies	\$399.35	\$400.00	\$0.65	\$399.35	\$400.00	\$0.65	\$4,800.00
5300 - Pool Service Contract	\$175.00	\$7,439.00	\$7,264.00	\$175.00	\$7,439.00	\$7,264.00	\$89,268.00
5310 - Pool Maintenance & Repair	\$315.00	\$500.00	\$185.00	\$315.00	\$500.00	\$185.00	\$6,000.00
5405 - Event Expense	\$896.59	\$4,530.00	\$3,633.41	\$896.59	\$4,530.00	\$3,633.41	\$54,360.00

Britton Falls by Del Webb HOA INC
Budget Comparison Report
1/1/2016 - 1/31/2016

	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5410 - Holiday Decorations	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00	\$7,500.00
Total Clubhouse	\$13,985.13	\$23,812.67	\$9,827.54	\$13,985.13	\$23,812.67	\$9,827.54	\$272,861.00
Common Area Maintenance							
5000 - Mowing & Edging-Common Area	\$5,449.42	\$6,079.00	\$629.58	\$5,449.42	\$6,079.00	\$629.58	\$72,948.00
5005 - Mulch & Maintenance-Common Area	\$2,103.44	\$2,583.33	\$479.89	\$2,103.44	\$2,583.33	\$479.89	\$31,000.00
5010 - Tree & Shrub Chemicals	\$351.27	\$338.00	(\$13.27)	\$351.27	\$338.00	(\$13.27)	\$4,056.00
5015 - Turf Chemicals-Common Area	\$1,718.84	\$2,062.00	\$343.16	\$1,718.84	\$2,062.00	\$343.16	\$24,744.00
5020 - Tree & Shrub Pruning-Common Area	\$232.29	\$267.00	\$34.71	\$232.29	\$267.00	\$34.71	\$3,204.00
5025 - Irrigation Maintenance-Common Area	\$546.76	\$547.00	\$0.24	\$546.76	\$547.00	\$0.24	\$6,564.00
5030 - Seasonal Clean-Up-Common Area	\$186.98	\$158.00	(\$28.98)	\$186.98	\$158.00	(\$28.98)	\$1,896.00
5035 - Snow Removal	\$0.00	\$26,400.00	\$26,400.00	\$0.00	\$26,400.00	\$26,400.00	\$105,600.00
5040 - Annual Flowers	\$828.24	\$879.00	\$50.76	\$828.24	\$879.00	\$50.76	\$10,548.00
5045 - Tree/Sod/Plant Replacement	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$3,600.00
5100 - Common Area	\$680.37	\$500.00	(\$180.37)	\$680.37	\$500.00	(\$180.37)	\$6,000.00
5105 - Pet Stations/Cleanup	\$216.66	\$109.00	(\$107.66)	\$216.66	\$109.00	(\$107.66)	\$1,308.00
5130 - Lighting Maintenance	\$511.10	\$1,150.00	\$638.90	\$511.10	\$1,150.00	\$638.90	\$13,800.00
5135 - Sign Maintenance	\$0.00	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$2,400.00
5185 - Fountain Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,169.00
Total Common Area Maintenance	\$12,825.37	\$41,572.33	\$28,746.96	\$12,825.37	\$41,572.33	\$28,746.96	\$309,837.00
Employment							
5600 - Salaries	\$17,405.18	\$13,322.00	(\$4,083.18)	\$17,405.18	\$13,322.00	(\$4,083.18)	\$159,864.00
5605 - Manager Salary	\$3,076.92	\$3,605.00	\$528.08	\$3,076.92	\$3,605.00	\$528.08	\$43,260.00
5610 - Human Resource Expense	\$7,060.37	\$3,096.00	(\$3,964.37)	\$7,060.37	\$3,096.00	(\$3,964.37)	\$37,152.00
5615 - Payroll Taxes	\$1,998.72	\$2,000.00	\$1.28	\$1,998.72	\$2,000.00	\$1.28	\$24,000.00
5620 - Benefits	\$1,965.18	\$1,796.33	(\$168.85)	\$1,965.18	\$1,796.33	(\$168.85)	\$21,556.00
5625 - Employment Expense	\$883.46	\$500.00	(\$383.46)	\$883.46	\$500.00	(\$383.46)	\$6,000.00
5630 - Workman's Comp. Ins.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00
5635 - Uniforms	\$95.23	\$0.00	(\$95.23)	\$95.23	\$0.00	(\$95.23)	\$0.00
Total Employment	\$32,485.06	\$24,319.33	(\$8,165.73)	\$32,485.06	\$24,319.33	(\$8,165.73)	\$295,032.00
Grounds Maintenance							
5001 - Mowing & Edging Homes	\$25,029.11	\$0.00	(\$25,029.11)	\$25,029.11	\$0.00	(\$25,029.11)	\$200,907.47
5006 - Mulch & Maintenance Homes	\$9,669.57	\$0.00	(\$9,669.57)	\$9,669.57	\$0.00	(\$9,669.57)	\$134,644.84
5011 - Tree & Shrub Chemicals Homes	\$1,672.86	\$0.00	(\$1,672.86)	\$1,672.86	\$0.00	(\$1,672.86)	\$21,922.66
5016 - Turf Chemicals Homes	\$5,853.05	\$0.00	(\$5,853.05)	\$5,853.05	\$0.00	(\$5,853.05)	\$42,306.49
5021 - Tree & Shrub Pruning Homes	\$12,381.69	\$0.00	(\$12,381.69)	\$12,381.69	\$0.00	(\$12,381.69)	\$69,760.05
5026 - Irrigation Maintenance Homes	\$4,313.25	\$0.00	(\$4,313.25)	\$4,313.25	\$0.00	(\$4,313.25)	\$31,416.15
5031 - Seasonal Clean-Up Homes	\$2,683.80	\$0.00	(\$2,683.80)	\$2,683.80	\$0.00	(\$2,683.80)	\$16,037.37
Total Grounds Maintenance	\$61,603.33	\$0.00	(\$61,603.33)	\$61,603.33	\$0.00	(\$61,603.33)	\$516,995.03
Recreation							
5320 - Tennis Courts repairs & supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
Total Recreation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
Utilities							

Britton Falls by Del Webb HOA INC
Budget Comparison Report
1/1/2016 - 1/31/2016

	1/1/2016 - 1/31/2016			1/1/2016 - 1/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5500 - Electric	\$5,882.62	\$8,800.00	\$2,917.38	\$5,882.62	\$8,800.00	\$2,917.38	\$105,600.00
5505 - Water & Sanitation	\$5,210.41	\$8,800.00	\$3,589.59	\$5,210.41	\$8,800.00	\$3,589.59	\$105,600.00
5510 - Telephone	\$156.17	\$300.00	\$143.83	\$156.17	\$300.00	\$143.83	\$3,600.00
5515 - Refuse Collection	\$9,238.21	\$7,944.00	(\$1,294.21)	\$9,238.21	\$7,944.00	(\$1,294.21)	\$101,652.00
5520 - Cable & Internet	\$270.70	\$265.00	(\$5.70)	\$270.70	\$265.00	(\$5.70)	\$3,180.00
5525 - Natural Gas	\$2,544.60	\$3,000.00	\$455.40	\$2,544.60	\$3,000.00	\$455.40	\$36,000.00
Total Utilities	\$23,302.71	\$29,109.00	\$5,806.29	\$23,302.71	\$29,109.00	\$5,806.29	\$355,632.00
Total Expense	\$151,961.43	\$127,948.33	(\$24,013.10)	\$151,961.43	\$127,948.33	(\$24,013.10)	\$1,869,102.03
Operating Net Income	(\$12,403.90)	\$12,857.67	(\$25,261.57)	(\$12,403.90)	\$12,857.67	(\$25,261.57)	(\$78,111.03)
Reserve Income							
<u>Other</u>							
8000 - Reserve Income	\$8,752.00	\$0.00	\$8,752.00	\$8,752.00	\$0.00	\$8,752.00	\$0.00
8005 - Reserve Interest	\$150.10	\$0.00	\$150.10	\$150.10	\$0.00	\$150.10	\$0.00
Total Other	\$8,902.10	\$0.00	\$8,902.10	\$8,902.10	\$0.00	\$8,902.10	\$0.00
Total Reserve Income	\$8,902.10	\$0.00	\$8,902.10	\$8,902.10	\$0.00	\$8,902.10	\$0.00
Reserve Expense							
<u>Other</u>							
9005 - Landscaping and Grounds	\$13,570.00	\$0.00	(\$13,570.00)	\$13,570.00	\$0.00	(\$13,570.00)	\$0.00
Total Other	\$13,570.00	\$0.00	(\$13,570.00)	\$13,570.00	\$0.00	(\$13,570.00)	\$0.00
Total Reserve Expense	\$13,570.00	\$0.00	(\$13,570.00)	\$13,570.00	\$0.00	(\$13,570.00)	\$0.00
Reserve Net Income	(\$4,667.90)	\$0.00	(\$4,667.90)	(\$4,667.90)	\$0.00	(\$4,667.90)	\$0.00
Net Income	(\$17,071.80)	\$12,857.67	(\$29,929.47)	(\$17,071.80)	\$12,857.67	(\$29,929.47)	(\$78,111.03)

January 2016

Monthly Variance Report

Account	Variance	
	Amount	Explanation
Income		
4200 - Capital Contribution	\$ (345.00)	1 Fewer closing then projected
4205 - Capital to Reserve	\$ 245.00	1 Less closing
4400 - Other Income	\$ 218.00	Paymentech Income, Events
4405 - Website Income	\$ (4,319.00)	Paymentech Income, Events
4420 - Clubhouse Rental	\$ (67.00)	Fewer rentals than planned
4430 - Event income	\$ (3,885.00)	Fewer events, offset by expense
Expense		
5750 - Postage	\$ 67.53	Fewer Mailings than planned
5755 - Copies/Print/Supplies	\$ (1,538.97)	Coupon books, office supplies, Allegra Marketing
5765 - Bank Charges	\$ 41.35	Chase Credit Card System
5775 - Web Hosting	\$ 2,641.26	Paid in December
5200 - Clubhouse Maint/Repair	\$ (92.21)	Sound System Upgrades
5210 - Clubhouse Floor Clean	\$ (4,504.75)	Locker room floor cleaning
5215 - Clubhouse Janitorial	\$ 500.00	Monthly floor contract , no supplies charged
5225 - HVAC Maint/Repair	\$ (1,657.50)	PDF Mech. Unit repairs, Dectron and Monthly
5245 - Fitness Instruction	\$ 2,379.67	Adjustment, Fewer classes
5250 - Fitness Equip Maint	\$ 399.04	Routine service, less repairs needed
5300 - Pool Service Contract	\$ 7,264.00	No contract bill paid in January
5310 - Pool Maint/Repair	\$ 185.00	Less service work required
5405 - Event Expense	\$ 3,633.41	Fewer events, offset by income
5000 - Mowing/Edging CA	\$ 629.58	Billed over twelve months
5005 - Mulch/Maint CA	\$ 478.89	Billed over twelve months
5015 - Turf Chemicals CA	\$ 343.16	Billed over twelve months
5020 - Tree/Shrub Prune CA	\$ 34.71	Billed over twelve months
5030 - Seasonal Clean Up CA	\$ (28.98)	Billed over twelve months
5100 - Common Area	\$ (180.37)	Knox Box, HD supplies, Events
5105 - Pet Station Cleanup	\$ (107.66)	Two invoices paid
5130 - Lighting Maint	\$ 638.90	Less service work required , one invoice paid
5600 - Salaries	\$ (4,083.18)	Holiday, float day, additional employee
5605 - Manager Salary	\$ 528.08	2 Pay periods
5610 - Human Resource	\$ (3,964.37)	Cost of processing Payroll
5625 - Employment Expense	\$ (383.46)	Cell phones, staff lunch
5635 - Uniforms	\$ (95.23)	Cintas, mats
5001 - Mowing /Edging Homes	\$ (25,029.00)	2015 Invoices paid in January
5006 - Mulch /Maintenance H	\$ (9,669.57)	2015 Invoices paid in January
5011 - Tree/Shrub Chem H	\$ (1,672.86)	2015 Invoices paid in January
5016 - Turf Chemicals Homes	\$ (5,853.05)	2015 Invoices paid in January
5021 - Tree/Shrub Prun Homes	\$ (12,381.69)	2015 Invoices paid in January
5026 - Irrigation Maint Homes	\$ (4,313.25)	2015 Invoices paid in January
5031 - Seasonal Clean up H	\$ (2,683.80)	2015 Invoices paid in January

BRITTON FALLS BY DEL WEBB

January 2016

5500 - Electric	\$	2,917.38	Billed over twelve months
5505 - Water and Sanitation	\$	3,589.59	Billed over twelve months, no irrigation
5510 - Telephone	\$	143.83	Fewer lines paid for
5515 - Refuse Collection	\$	(1,294.21)	Republic, homes and Chateau
5525 - Natural Gas	\$	455.40	Warmer season less usage

YTD Variance Report

Account	Variance Amount	Explanation
Income		

Expense