

Rocky Mountain Estates Owners Association
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 2014</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase - Operating	18,921.90
Chase - Reserves	15,002.78
Chase - DRC Deposits	3,251.97
Total Checking/Savings	37,176.65
Accounts Receivable	
Accounts Receivable	
Accounts Receivable	5,509.90
Total Accounts Receivable	5,509.90
Total Accounts Receivable	5,509.90
Total Current Assets	42,686.55
TOTAL ASSETS	42,686.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	6,900.00
Architectural Control - Refundable Deposits	2,250.00
Total Other Current Liabilities	9,150.00
Total Current Liabilities	9,150.00
Total Liabilities	9,150.00
Equity	
Opening Bal Equity	1,000.00
Retained Earnings	28,215.52
Net Income	4,321.03
Total Equity	33,536.55
TOTAL LIABILITIES & EQUITY	42,686.55

Rocky Mountain Estates Owners Association
Profit & Loss YTD Comparison
December 2014

Dec	Dec Budget	\$ Over Budget	% of Budget		Jan-Dec	Jan-Dec Budget	\$ Over Budget	% of Budget	Total 2014 Budget
Operating Income									
77		77	100.0%	Late Fees and Interest	2,099		2,099	100.0%	
		0	0.0%	HOA Annual Dues	24,800	25,800	(1,000)	96.12%	25,800
(7,500)		(7,500)	100.0%	Transfers to Reserves	(7,500)		(7,500)	100.0%	
150		150	100.0%	Initial/Transfer Admin Fee	600	450	150	133.33%	450
0		0	100.0%	Interest Earned	1		1	100.0%	
		0	0.0%	Legal Collection Fees			0	0.0%	
		0	0.0%	Architectural Review Fees	750	750	0	100.0%	750
		0	0.0%	Forfeited Deposits			0	0.0%	
(7,272)	0	(7,272)	100.0%	Total Operating Income	20,749	27,000	(6,251)	76.8%	27,000
Operating Expense									
HOA Expenses									
Administration									
50	100	(50)	50.0%	Accounting Services	1,313	1,500	(188)	87.5%	1,500
	10	(10)	0.0%	General Office & Supplies	48	100	(52)	48.0%	100
		0	0.0%	Legal - Collections		500	(500)	0.0%	500
	200	(200)	0.0%	Legal - General	897	2,500	(1,604)	35.86%	2,500
	30	(30)	0.0%	Postage	21	250	(229)	8.4%	250
	20	(20)	0.0%	Website	120	250	(130)	48.0%	250
		0	0.0%	Bank Service Charges	0		0	0.0%	
	25	(25)	0.0%	Miscellaneous	538	255	283	211.13%	255
50	385	(335)	12.99%	Total Administration	2,936	5,355	(2,419)	54.84%	5,355
		0	0.0%	Errors & Omissions Insurance	1,814	1,750	64	103.66%	1,750
5,620	380	5,240	1,478.96%	Bad Debt Write Off / (Recovery)	7,700	4,535	3,165	169.8%	4,535
		0	0.0%	Architectural Review Expense	440	750	(310)	58.67%	750
		0	0.0%	Real Estate Tax for Common Area	707	610	97	115.84%	610
		0	0.0%	Boundary Fence		2,000	(2,000)	0.0%	2,000
		0	0.0%	Road Maintenance	5,075	7,500	(2,425)	67.67%	7,500
2,141		2,141	100.0%	Signage	2,141	2,000	141	107.05%	2,000
808	500	308	161.5%	Snow Removal	3,118	2,500	618	124.7%	2,500
8,618	1,265	7,353	681.3%	Total HOA Expenses	23,931	27,000	(3,069)	88.63%	27,000
8,618	1,265	7,353	681.3%	Total Operating Expense	23,931	27,000	(3,069)	88.63%	27,000
Reserve Income									
7,500		7,500	100.0%	Transfers from Operating	7,500		7,500	100.0%	
0	0	0	100.0%	Interest	3	0	3	100.0%	
7,500	0	7,500	100.0%	Total Reserve Income	7,503	0	7,503	100.0%	0
(8,391)	(1,265)	(7,126)	663.28%	Net Income	4,321	0	4,321	100.0%	0