

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

MARCH 2016

Prepared by:



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**Autumn Ridge Homes Association
Profit & Loss Variance Report
March 2016**

This variance report contains explanations for all current month Profit & Loss variances from the budget greater than or equal to: **\$500.00**

<u>Account</u>	<u>Variance \$</u>	<u>Variance Description</u>
None to report		

Autumn Ridge Financial Recap

Month Ending Date	Cash in Account	Cash in Reserves	Unpaid Dues	Monthly Dues Income	Monthly Expenses	Expenses Under Budget (Over Budget)
				<i>cash basis</i>	<i>cash basis</i>	
2016						
2/28/2016	29,097.22	10,176.57	12,524.78	22,972.40	1,729.19	(305.19)
3/31/2016	32,058.59	10,452.50	6,425.35	5,016.20	2,065.17	(167.17)

Meadows at Autumn Ridge**Balance Sheet**

Accrual Basis

As of March 31, 2016

	Mar 31, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	32,058.59
BB&T - Reserve	10,452.50
Total Checking/Savings	42,511.09
Accounts Receivable	
Accounts Receivable	6,415.35
Total Accounts Receivable	6,415.35
Total Current Assets	48,926.44
TOTAL ASSETS	48,926.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	838.00
Total Other Current Liabilities	838.00
Total Current Liabilities	838.00
Total Liabilities	838.00
Equity	
Retained Earnings	20,996.99
Net Income	27,091.45
Total Equity	48,088.44
TOTAL LIABILITIES & EQUITY	48,926.44

Meadows at Autumn Ridge
Profit & Loss Budget Performance - Accrual Basis

Accrual Basis

March 2016

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	0.00	0.00	0.00	33,000.00	33,000.00	0.00	33,000.00
Late Fees	54.14	0.00	54.14	54.14	175.00	-120.86	175.00
Bank Interest	0.88	3.00	-2.12	1.99	8.00	-6.01	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	55.02	3.00	52.02	31,919.10	32,983.00	-1,063.90	33,002.00
Gross Profit	55.02	3.00	52.02	31,919.10	32,983.00	-1,063.90	33,002.00
Expense							
Administrative							
Accounting / Taxes	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Legal	0.00	120.00	-120.00	0.00	360.00	-360.00	1,440.00
Management Fees	900.00	900.00	0.00	2,600.00	2,600.00	0.00	10,700.00
Miscellaneous Admin	60.00	50.00	10.00	249.14	100.00	149.14	275.00
Postage/Copies/Etc	703.00	250.00	453.00	708.85	250.00	458.85	1,000.00
Social Expense	0.00	0.00	0.00	35.72	0.00	35.72	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	1,713.00	1,320.00	393.00	3,643.71	3,310.00	333.71	16,410.00
Reserve	275.00	275.00	0.00	838.00	838.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	0.00	225.00	-225.00	0.00	225.00	-225.00	5,775.00
Irrigation	0.00	0.00	0.00	0.00	0.00	0.00	125.00
Tree Work	0.00	0.00	0.00	114.19	0.00	114.19	6,000.00
Total Service Contracts	0.00	225.00	-225.00	114.19	225.00	-110.81	11,900.00
Taxes & Insurance							
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,033.00
Total Taxes & Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,033.00
Utilities							
Electric	51.73	54.00	-2.27	156.75	163.00	-6.25	652.00
Water & Sewer	25.44	24.00	1.44	75.00	72.00	3.00	564.00
Total Utilities	77.17	78.00	-0.83	231.75	235.00	-3.25	1,516.00
Total Expense	2,065.17	1,898.00	167.17	4,827.65	4,608.00	219.65	34,172.00
Net Ordinary Income	-2,010.15	-1,895.00	-115.15	27,091.45	28,375.00	-1,283.55	-1,170.00
Net Income	-2,010.15	-1,895.00	-115.15	27,091.45	28,375.00	-1,283.55	-1,170.00

**Meadows at Autumn Ridge
Profit & Loss Budget Performance - Cash Basis**

Cash Basis

March 2016

	Mar 16	Budget	\$ Over Budget	Jan - Mar 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	5,016.20	0.00	5,016.20	28,877.41	33,000.00	-4,122.59	33,000.00
Late Fees	0.34	0.00	0.34	0.34	175.00	-174.66	175.00
Bank Interest	0.88	3.00	-2.12	1.99	8.00	-6.01	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	5,017.42	3.00	5,014.42	27,742.71	32,983.00	-5,240.29	33,002.00
Gross Profit	5,017.42	3.00	5,014.42	27,742.71	32,983.00	-5,240.29	33,002.00
Expense							
Administrative							
Accounting / Taxes	50.00	0.00	50.00	50.00	0.00	50.00	0.00
Legal	0.00	120.00	-120.00	0.00	360.00	-360.00	1,440.00
Management Fees	900.00	900.00	0.00	2,600.00	2,600.00	0.00	10,700.00
Miscellaneous Admin	60.00	50.00	10.00	249.14	100.00	149.14	275.00
Postage/Copies/Etc	703.00	250.00	453.00	708.85	250.00	458.85	1,000.00
Social Expense	0.00	0.00	0.00	35.72	0.00	35.72	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	1,713.00	1,320.00	393.00	3,643.71	3,310.00	333.71	16,410.00
Reserve	275.00	275.00	0.00	838.00	838.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	0.00	225.00	-225.00	0.00	225.00	-225.00	5,775.00
Irrigation	0.00	0.00	0.00	0.00	0.00	0.00	125.00
Tree Work	0.00	0.00	0.00	114.19	0.00	114.19	6,000.00
Total Service Contracts	0.00	225.00	-225.00	114.19	225.00	-110.81	11,900.00
Taxes & Insurance							
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,033.00
Total Taxes & Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,033.00
Utilities							
Electric	51.73	54.00	-2.27	156.75	163.00	-6.25	652.00
Water & Sewer	25.44	24.00	1.44	75.00	72.00	3.00	864.00
Total Utilities	77.17	78.00	-0.83	231.75	235.00	-3.25	1,516.00
Total Expense	2,065.17	1,898.00	167.17	4,827.65	4,608.00	219.65	34,172.00
Net Ordinary Income	2,952.25	-1,895.00	4,847.25	22,915.06	28,375.00	-5,459.94	-1,170.00
Net Income	2,952.25	-1,895.00	4,847.25	22,915.06	28,375.00	-5,459.94	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of March 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						29,097.22
Bill Pmt -Check	03/01/2016	1004	Centennial Management	Monthly Management Fee	-900.00	28,197.22
Deposit	03/01/2016			Deposit	1,200.00	29,397.22
Deposit	03/01/2016			Deposit	410.00	29,807.22
Deposit	03/08/2016			Deposit	1,176.20	30,983.42
Bill Pmt -Check	03/10/2016	1006	Centennial Management	Preparation of KS Annual Report. Reimb KS Annual Report ...	-110.00	30,873.42
Transfer	03/11/2016			Funds Transfer Monthly Per the Budget	-275.00	30,598.42
Deposit	03/15/2016			Deposit	400.00	30,998.42
Bill Pmt -Check	03/16/2016	1007	Wester Energy	2/1/16-3/1/16	-51.73	30,946.69
Deposit	03/16/2016			Deposit	200.00	31,146.69
Deposit	03/22/2016			Deposit	200.00	31,346.69
Deposit	03/22/2016			Deposit	200.00	31,546.69
Bill Pmt -Check	03/24/2016	1008	Centennial Management	Out of Pocket Expenses (12/23/15-3/21/16)	-703.00	30,843.69
Bill Pmt -Check	03/24/2016	1009	City of Olathe	2/4/16-3/4/16	-25.44	30,818.25
Deposit	03/29/2016			Deposit	1,240.34	32,058.59
Total BB&T - Operating					2,961.37	32,058.59
BB&T - Reserve						10,176.62
Transfer	03/11/2016			Funds Transfer Monthly Per the Budget	275.00	10,451.62
Deposit	03/31/2016			Interest	0.88	10,452.50
Total BB&T - Reserve					275.88	10,452.50
TOTAL					3,237.25	42,511.09

Meadows at Autumn Ridge
Transaction Detail By Account
March 2016

Accrual Basis

Type	Date	Name	Memo	Amount
Administrative				
Accounting / Taxes				
Bill	03/07/2016	Centennial Management	Preparation of KS Annual Report.	50.00
Total Accounting / Taxes				50.00
Management Fees				
Bill	03/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Miscellaneous Admin				
Bill	03/07/2016	Centennial Management	Reimb KS Annual Report Filing Fee & Change of Registered Agent	60.00
Total Miscellaneous Admin				60.00
Postage/Copies/Etc				
Bill	03/21/2016	Centennial Management	Out of Pocket Expenses (12/23/15-3/21/16)	703.00
Total Postage/Copies/Etc				703.00
Total Administrative				1,713.00
Reserve				
General Journal	03/11/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Utilities				
Electric				
Bill	03/11/2016	Westar Energy	1887 W Cedar St	25.81
Bill	03/11/2016	Westar Energy	226 S Indian Wells Dr	25.92
Total Electric				51.73
Water & Sewer				
Bill	03/22/2016	City of Olathe	1887 W Cedar St	12.72
Bill	03/22/2016	City of Olathe	226 S Indian Wells Dr	12.72
Total Water & Sewer				25.44
Total Utilities				77.17
TOTAL				2,065.17

Meadows at Autumn Ridge
Customer Balance Summary

As of March 31, 2016

	Mar 31, 16
UDOKPAN, OFONIME	-10.00
CHINDAHPORN, NORRASID	123.62
DIETZ, DEXTER	201.69
GILMORE, SCOTT	201.69
GLOVER, JAMES (LIEN)	201.69
TAYLOR, CRAIG	201.69
JOLES, KEVIN	201.69
LENZ, KRISTIE (LIEN)	201.69
MASASABI, RICHARD	201.69
AGUAYO, ELISA	201.69
SHIREY, CAROLE	201.69
PINA, RODOLFO (LIEN)	201.69
ROBERTS, CHRISTIAN	201.69
ROONEY, DOUGLAS	201.69
WHEAT, LINDSEY & MAURICE	201.69
CRUISE, TONY	201.69
MENDOZA, GRACIELA	201.69
WENTZEL, SHAWN & TATYANA	417.09
PHAR, JUSTIN (LIEN)	496.42
HULL, EMMETT (LIEN)	680.99
MILLER, KRISTOPHER (LIENS)	726.77
ROSA, ROBINSON (LIEN)	955.11
TOTAL	6,415.35