

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

APRIL 2016

Prepared by:



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Date Prepared: 5/2/2016

Autumn Ridge Homes Association
Profit & Loss Variance Report
April 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)
4/30/2016	31,361.32	10,728.38	5,861.23	600.00	1,325.26	1,650.74

Meadows at Autumn Ridge

Balance Sheet

As of April 30, 2016

Accrual Basis

	Apr 30, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	31,361.32
BB&T - Reserve	10,728.38
Total Checking/Savings	42,089.70
Accounts Receivable	
Accounts Receivable	5,826.23
Total Accounts Receivable	5,826.23
Total Current Assets	47,915.93
TOTAL ASSETS	47,915.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	1,113.00
Total Other Current Liabilities	1,113.00
Total Current Liabilities	1,113.00
Total Liabilities	1,113.00
Equity	
Retained Earnings	20,996.99
Net Income	25,805.94
Total Equity	46,802.93
TOTAL LIABILITIES & EQUITY	47,915.93

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

Accrual Basis

April 2016

	Apr 16	Budget	\$ Over Budget	Jan - Apr 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	38.87	0.00	38.87	93.01	175.00	-81.99	175.00
Bank Interest	0.88	2.00	-1.12	2.87	10.00	-7.13	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	39.75	2.00	37.75	31,958.85	32,985.00	-1,026.15	33,002.00
Gross Profit	39.75	2.00	37.75	31,958.85	32,985.00	-1,026.15	33,002.00
Expense							
Administrative							
Accounting / Taxes	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Legal	0.00	120.00	-120.00	0.00	480.00	-480.00	1,440.00
Management Fees	900.00	900.00	0.00	3,500.00	3,500.00	0.00	10,700.00
Miscellaneous Admin	54.00	50.00	4.00	303.14	150.00	153.14	275.00
Postage/Copies/Etc	0.00	0.00	0.00	708.85	250.00	458.85	1,000.00
Social Expense	19.09	900.00	-880.91	54.81	900.00	-845.19	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	973.09	1,970.00	-996.91	4,616.80	5,280.00	-663.20	16,410.00
Reserve	275.00	275.00	0.00	1,113.00	1,113.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	0.00	550.00	-550.00	0.00	775.00	-775.00	5,775.00
Irrigation	0.00	50.00	-50.00	0.00	50.00	-50.00	125.00
Tree Work	0.00	0.00	0.00	114.19	0.00	114.19	6,000.00
Total Service Contracts	0.00	600.00	-600.00	114.19	825.00	-710.81	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	55.00	-3.27	208.48	218.00	-9.52	652.00
Water & Sewer	25.44	76.00	-50.56	100.44	148.00	-47.56	864.00
Total Utilities	77.17	131.00	-53.83	308.92	366.00	-57.08	1,516.00
Total Expense	1,325.26	2,976.00	-1,650.74	6,152.91	7,584.00	-1,431.09	34,172.00
Net Ordinary Income	-1,285.51	-2,974.00	1,688.49	25,805.94	25,401.00	404.94	-1,170.00
Net Income	-1,285.51	-2,974.00	1,688.49	25,805.94	25,401.00	404.94	-1,170.00

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

April 2016

Cash Basis

	Apr 16	Budget	\$ Over Budget	Jan - Apr 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	600.00	0.00	600.00	29,477.41	33,000.00	-3,522.59	33,000.00
Late Fees	2.99	0.00	2.99	3.33	175.00	-171.67	175.00
Bank Interest	0.88	2.00	-1.12	2.87	10.00	-7.13	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	603.87	2.00	601.87	28,346.58	32,985.00	-4,638.42	33,002.00
Gross Profit	603.87	2.00	601.87	28,346.58	32,985.00	-4,638.42	33,002.00
Expense							
Administrative							
Accounting / Taxes	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Legal	0.00	120.00	-120.00	0.00	480.00	-480.00	1,440.00
Management Fees	900.00	900.00	0.00	3,500.00	3,500.00	0.00	10,700.00
Miscellaneous Admin	54.00	50.00	4.00	303.14	150.00	153.14	275.00
Postage/Copies/Etc	0.00	0.00	0.00	708.85	250.00	458.85	1,000.00
Social Expense	19.09	900.00	-880.91	54.81	900.00	-845.19	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	973.09	1,970.00	-996.91	4,616.80	5,280.00	-663.20	16,410.00
Reserve	275.00	275.00	0.00	1,113.00	1,113.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	0.00	550.00	-550.00	0.00	775.00	-775.00	5,775.00
Irrigation	0.00	50.00	-50.00	0.00	50.00	-50.00	125.00
Tree Work	0.00	0.00	0.00	114.19	0.00	114.19	6,000.00
Total Service Contracts	0.00	600.00	-600.00	114.19	825.00	-710.81	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	55.00	-3.27	208.48	218.00	-9.52	652.00
Water & Sewer	25.44	76.00	-50.56	100.44	148.00	-47.56	864.00
Total Utilities	77.17	131.00	-53.83	308.92	366.00	-57.08	1,516.00
Total Expense	1,325.26	2,976.00	-1,650.74	6,152.91	7,584.00	-1,431.09	34,172.00
Net Ordinary Income	-721.39	-2,974.00	2,252.61	22,193.67	25,401.00	-3,207.33	-1,170.00
Net Income	-721.39	-2,974.00	2,252.61	22,193.67	25,401.00	-3,207.33	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of April 30, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						32,058.59
Bill Pmt -Check	04/01/2016	1010	Centennial Management	Monthly Management Fee	-900.00	31,158.59
Check	04/07/2016	1011	HIRTH, PAUL	Reimburse for plastic easter eggs and 2 stuffed easter rabbits	-19.09	31,139.50
Transfer	04/11/2016			Funds Transfer Monthly Per the Budget	-275.00	30,864.50
Deposit	04/12/2016			Deposit	25.00	30,889.50
Bill Pmt -Check	04/14/2016	1012	Westar Energy	3/1/16-3/30/16	-51.73	30,837.77
Deposit	04/15/2016			Deposit	200.00	31,037.77
Deposit	04/19/2016			Deposit	200.00	31,237.77
Bill Pmt -Check	04/21/2016	1013	City of Olathe	3/4/16-4/3/16	-25.44	31,212.33
Bill Pmt -Check	04/21/2016	1014	Olathe Public Schools	Meeting room	-54.00	31,158.33
Deposit	04/28/2016			Deposit	202.99	31,361.32
Total BB&T - Operating					-697.27	31,361.32
BB&T - Reserve						10,452.50
Transfer	04/11/2016			Funds Transfer Monthly Per the Budget	275.00	10,727.50
Deposit	04/30/2016			Interest	0.88	10,728.38
Total BB&T - Reserve					275.88	10,728.38
TOTAL					-421.39	42,089.70

Meadows at Autumn Ridge
Transaction Detail By Account
April 2016

Accrual Basis

Type	Date	Name	Memo	Amount
Administrative				
Management Fees				
Bill	04/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Miscellaneous Admin				
Bill	04/19/2016	Olathe Public Schools	Meeting room	54.00
Total Miscellaneous Admin				54.00
Social Expense				
Check	04/07/2016	HIRTH, PAUL	Reimburse for plastic easter eggs and 2 stuffed easter rabbits	19.09
Total Social Expense				19.09
Total Administrative				973.09
Reserve				
General Journal	04/11/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Utilities				
Electric				
Bill	04/07/2016	Westar Energy	1887 W Cedar St	25.92
Bill	04/07/2016	Westar Energy	226 S Indian Wells Dr	25.81
Total Electric				51.73
Water & Sewer				
Bill	04/19/2016	City of Olathe	1887 W Cedar St	12.72
Bill	04/19/2016	City of Olathe	226 S Indian Wells Dr	12.72
Total Water & Sewer				25.44
Total Utilities				77.17
TOTAL				1,325.26

Meadows at Autumn Ridge
Customer Balance Summary

As of April 30, 2016

	Apr 30, 16
HASTY, BENNETT	-25.00
UDOKPAN, OFONIME	-10.00
ROONEY, DOUGLAS	1.69
CRUISE, TONY	1.69
CHINDAHPORN, NORRASID	124.42
JOLES, KEVIN	202.99
LENZ, KRISTIE (LIEN)	202.99
MASASABI, RICHARD	202.99
SHIREY, CAROLE	202.99
PINA, RODOLFO (LIEN)	202.99
ROBERTS, CHRISTIAN	202.99
WHEAT, LINDSEY & MAURICE	202.99
TAYLOR, CRAIG	202.99
GLOVER, JAMES (LIEN)	202.99
GILMORE, SCOTT	202.99
DIETZ, DEXTER	202.99
MENDOZA, GRACIELA	202.99
WENTZEL, SHAWN & TATYANA	419.78
PHAR, JUSTIN (LIEN)	499.63
HULL, EMMETT (LIEN)	685.39
MILLER, KRISTOPHER (LIENS)	731.47
ROSA, ROBINSON (LIEN)	961.28
TOTAL	<u>5,826.23</u>