

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

JUNE 2016

Prepared by:



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**Autumn Ridge Homes Association
Profit & Loss Variance Report
June 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
5/31/2016	28,815.54	11,004.30	5,281.28	600.00	3,180.46	5,044.54
6/30/2016	24,675.30	11,280.22	4,688.93	600.00	4,772.29	(635.29)

Meadows at Autumn Ridge**Balance Sheet**

As of June 30, 2016

Accrual Basis

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	24,675.30
BB&T - Reserve	<u>11,280.22</u>
Total Checking/Savings	35,955.52
Accounts Receivable	
Accounts Receivable	<u>4,602.99</u>
Total Accounts Receivable	<u>4,602.99</u>
Total Current Assets	<u>40,558.51</u>
TOTAL ASSETS	<u>40,558.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	<u>1,663.00</u>
Total Other Current Liabilities	<u>1,663.00</u>
Total Current Liabilities	<u>1,663.00</u>
Total Liabilities	1,663.00
Equity	
Retained Earnings	20,996.99
Net Income	<u>17,898.52</u>
Total Equity	<u>38,895.51</u>
TOTAL LIABILITIES & EQUITY	<u>40,558.51</u>

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

Accrual Basis

June 2016

	Jun 16	Budget	\$ Over Budget	Jan - Jun 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	20.45	0.00	20.45	136.50	175.00	-38.50	175.00
Bank Interest	0.92	2.00	-1.08	4.71	15.00	-10.29	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	21.37	2.00	19.37	32,004.18	32,990.00	-985.82	33,002.00
Gross Profit	21.37	2.00	19.37	32,004.18	32,990.00	-985.82	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	720.00	-720.00	1,440.00
Management Fees	900.00	900.00	0.00	5,300.00	5,300.00	0.00	10,700.00
Miscellaneous Admin	0.00	50.00	-50.00	651.29	200.00	451.29	275.00
Postage/Copies/Etc	43.06	250.00	-206.94	751.91	500.00	251.91	1,000.00
Social Expense	554.00	400.00	154.00	608.81	1,600.00	-991.19	2,000.00
Web Site Expense	995.00	995.00	0.00	995.00	995.00	0.00	995.00
Total Administrative	2,492.06	2,715.00	-222.94	8,357.01	9,315.00	-957.99	16,410.00
Reserve	275.00	275.00	0.00	1,663.00	1,663.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	1,415.59	1,050.00	365.59	2,406.43	2,275.00	131.43	5,775.00
Irrigation	0.00	0.00	0.00	555.00	50.00	505.00	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,415.59	1,050.00	365.59	3,075.62	8,325.00	-5,249.38	11,900.00
Taxes & Insurance							
Insurance	316.00	0.00	316.00	316.00	0.00	316.00	1,033.00
Total Taxes & Insurance	316.00	0.00	316.00	316.00	0.00	316.00	1,033.00
Utilities							
Electric	51.62	55.00	-3.38	311.72	327.00	-15.28	652.00
Water & Sewer	222.02	42.00	180.02	382.31	316.00	66.31	864.00
Total Utilities	273.64	97.00	176.64	694.03	643.00	51.03	1,516.00
Total Expense	4,772.29	4,137.00	635.29	14,105.66	19,946.00	-5,840.34	34,172.00
Net Ordinary Income	-4,750.92	-4,135.00	-615.92	17,898.52	13,044.00	4,854.52	-1,170.00
Net Income	-4,750.92	-4,135.00	-615.92	17,898.52	13,044.00	4,854.52	-1,170.00

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

Cash Basis

June 2016

	Jun 16	Budget	\$ Over Budget	Jan - Jun 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	600.00	0.00	600.00	30,877.41	33,000.00	-2,322.59	33,000.00
Late Fees	7.05	0.00	7.05	19.12	175.00	-155.88	175.00
Bank Interest	0.92	2.00	-1.08	4.71	15.00	-10.29	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	607.97	2.00	605.97	29,564.21	32,990.00	-3,425.79	33,002.00
Gross Profit	607.97	2.00	605.97	29,564.21	32,990.00	-3,425.79	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	720.00	-720.00	1,440.00
Management Fees	900.00	900.00	0.00	5,300.00	5,300.00	0.00	10,700.00
Miscellaneous Admin	0.00	50.00	-50.00	651.29	200.00	451.29	275.00
Postage/Copies/Etc	43.06	250.00	-206.94	751.91	500.00	251.91	1,000.00
Social Expense	554.00	400.00	154.00	608.81	1,600.00	-991.19	2,000.00
Web Site Expense	995.00	995.00	0.00	995.00	995.00	0.00	995.00
Total Administrative	2,492.06	2,715.00	-222.94	8,357.01	9,315.00	-957.99	16,410.00
Reserve	275.00	275.00	0.00	1,663.00	1,663.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	1,415.59	1,050.00	365.59	2,406.43	2,275.00	131.43	5,775.00
Irrigation	0.00	0.00	0.00	555.00	50.00	505.00	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,415.59	1,050.00	365.59	3,075.62	8,325.00	-5,249.38	11,900.00
Taxes & Insurance							
Insurance	316.00	0.00	316.00	316.00	0.00	316.00	1,033.00
Total Taxes & Insurance	316.00	0.00	316.00	316.00	0.00	316.00	1,033.00
Utilities							
Electric	51.62	55.00	-3.38	311.72	327.00	-15.28	652.00
Water & Sewer	222.02	42.00	180.02	382.31	316.00	66.31	864.00
Total Utilities	273.64	97.00	176.64	694.03	643.00	51.03	1,516.00
Total Expense	4,772.29	4,137.00	635.29	14,105.66	19,946.00	-5,840.34	34,172.00
Net Ordinary Income	-4,164.32	-4,135.00	-29.32	15,458.55	13,044.00	2,414.55	-1,170.00
Net Income	-4,164.32	-4,135.00	-29.32	15,458.55	13,044.00	2,414.55	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of June 30, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						28,815.54
Bill Pmt -Check	06/01/2016	1022	Centennial Management	Monthly Management Fee	-900.00	27,915.54
Bill Pmt -Check	06/01/2016	1025	eNeighbors, Inc	Annual fee for website	-995.00	26,920.54
Deposit	06/02/2016			Deposit	201.69	27,122.23
Bill Pmt -Check	06/09/2016	1026	American Family Insurance	Commercial Inland Marine	-316.00	26,806.23
Bill Pmt -Check	06/09/2016	1027	TLC Lawn Care Inc		-820.30	25,985.93
Transfer	06/09/2016			Funds Transfer Monthly Per the Budget	-275.00	25,710.93
Deposit	06/09/2016			Deposit	404.06	26,114.99
Deposit	06/14/2016			Deposit	25.00	26,139.99
Bill Pmt -Check	06/15/2016	1028	TLC Lawn Care Inc	Tree & Shrub application 2	-65.54	26,074.45
Bill Pmt -Check	06/15/2016	1029	Westar Energy	4/28/16-5/27/16	-51.62	26,022.83
Deposit	06/21/2016			Deposit	1.30	26,024.13
Bill Pmt -Check	06/23/2016	1030	City of Olathe	5/3/16-6/4/16	-222.02	25,802.11
Bill Pmt -Check	06/23/2016	1032	Centennial Management	Reimburse for payment to FunFlicks for screen rental	-554.00	25,248.11
Bill Pmt -Check	06/30/2016	1033	Centennial Management	Out of Pocket Expenses (3/22-6/27/16)	-43.06	25,205.05
Bill Pmt -Check	06/30/2016	1034	TLC Lawn Care Inc	Lawn Application 3	-529.75	24,675.30
Total BB&T - Operating					-4,140.24	24,675.30
BB&T - Reserve						11,004.30
Transfer	06/09/2016			Funds Transfer Monthly Per the Budget	275.00	11,279.30
Deposit	06/30/2016			Interest	0.92	11,280.22
Total BB&T - Reserve					275.92	11,280.22
TOTAL					-3,864.32	38,955.52

Meadows at Autumn Ridge Transaction Detail By Account

Accrual Basis

June 2016

Type	Date	Name	Memo	Amount
Administrative				
Management Fees				
Bill	06/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Postage/Copies/Etc				
Bill	06/28/2016	Centennial Management	Out of Pocket Expenses (3/22-6/27/16)	43.06
Total Postage/Copies/Etc				43.06
Social Expense				
Bill	06/23/2016	Centennial Management	Reimburse for payment to FunFlicks for screen rental	554.00
Total Social Expense				554.00
Web Site Expense				
Bill	06/01/2016	eNeighbors, Inc	Annual fee for website	995.00
Total Web Site Expense				995.00
Total Administrative				2,492.06
Reserve				
General Journal	06/09/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Service Contracts				
Grounds Maintenance				
Bill	06/02/2016	TLC Lawn Care Inc	Lawn Application 2	240.30
Bill	06/06/2016	TLC Lawn Care Inc	5/28/16: Mowing	145.00
Bill	06/06/2016	TLC Lawn Care Inc	5/20/16: Mowing	145.00
Bill	06/06/2016	TLC Lawn Care Inc	5/13/16: Mowing	145.00
Bill	06/06/2016	TLC Lawn Care Inc	5/6/16: Mowing	145.00
Bill	06/09/2016	TLC Lawn Care Inc	Tree & Shrub application 2	65.54
Bill	06/30/2016	TLC Lawn Care Inc	Lawn Application 3	529.75
Total Grounds Maintenance				1,415.59
Total Service Contracts				1,415.59
Taxes & Insurance				
Insurance				
Bill	06/06/2016	American Family Insurance	Commercial Inland Marine	316.00
Total Insurance				316.00
Total Taxes & Insurance				316.00
Utilities				
Electric				
Bill	06/09/2016	Westar Energy	1887 W Cedar St	25.81
Bill	06/09/2016	Westar Energy	226 S Indian Wells Dr	25.81
Total Electric				51.62
Water & Sewer				
Bill	06/21/2016	City of Olathe	1887 W Cedar St	118.19
Bill	06/21/2016	City of Olathe	226 S Indian Wells Dr	103.83
Total Water & Sewer				222.02
Total Utilities				273.64
TOTAL				4,772.29

Meadows at Autumn Ridge
Customer Balance Summary
As of June 30, 2016

	<u>Jun 30, 16</u>
HASTY, BENNETT	-75.00
UDOKPAN, OFONIME	-10.00
TAYLOR, CRAIG	-0.94
CHINDAHPORN, NORRASID	125.74
MENDOZA, GRACIELA	205.13
PINA, RODOLFO (LIEN)	205.13
MASASABI, RICHARD & ELIZABETH	205.13
GLOVER, JAMES & CARRIE (LIEN)	205.13
DIETZ, DEXTER	205.13
SHIREY, CAROLE	205.13
WENTZEL, SHAWN & TATYANA	424.22
PHAR, JUSTIN (LIEN)	504.91
HULL, EMMETT - PYMTPLN (LIEN)	692.63
MILLER, KRISTOPHER (LIENS)	739.21
ROSA, ROBINSON (LIEN)	971.44
TOTAL	<u><u>4,602.99</u></u>