MEADOWS AT AUTUMN RIDGE HOMES ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

MAY 2016

Prepared by:

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CENTENNIAL MANAGEMENT
Years of Excellence

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Autumn Ridge Homes Association
Profit & Loss Variance Report
May 2016

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

Account	Variance $	Variance Description
Service Contracts: Grounds Maint	$540.84	*Please refer to Transaction Detail by Account report for more information.* Budget Timing Difference
Service Contracts: Irrigation	$555.00	*Please refer to Transaction Detail by Account report for more information.*

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)
				cash basis	*cash basis*	
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

Meadows at Autumn Ridge
Balance Sheet
As of May 31, 2016

Accrual Basis

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	28,815.54
BB&T - Reserve	11,004.30
Total Checking/Savings	39,819.84
Accounts Receivable	
Accounts Receivable	5,220.34
Total Accounts Receivable	5,220.34
Total Current Assets	45,040.18
TOTAL ASSETS	**45,040.18**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	1,388.00
Total Other Current Liabilities	1,388.00
Total Current Liabilities	1,388.00
Total Liabilities	1,388.00
Equity	
Retained Earnings	20,996.99
Net Income	22,655.19
Total Equity	43,652.18
TOTAL LIABILITIES & EQUITY	**45,040.18**

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

Accrual Basis | May 2016

	May 16	Budget	$ Over Budget	Jan - May 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	28.79	0.00	28.79	121.80	175.00	-53.20	175.00
Bank Interest	0.92	3.00	-2.08	3.79	13.00	-9.21	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	29.71	3.00	26.71	31,988.56	32,988.00	-999.44	33,002.00
Gross Profit	29.71	3.00	26.71	31,988.56	32,988.00	-999.44	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	600.00	-600.00	1,440.00
Management Fees	900.00	900.00	0.00	4,400.00	4,400.00	0.00	10,700.00
Miscellaneous Admin	348.15	0.00	348.15	651.29	150.00	501.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	708.85	250.00	458.85	1,000.00
Social Expense	0.00	300.00	-300.00	54.81	1,200.00	-1,145.19	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	1,248.15	1,320.00	-71.85	5,864.95	6,600.00	-735.05	16,410.00
Reserve	275.00	275.00	0.00	1,388.00	1,388.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	990.84	450.00	540.84	990.84	1,225.00	-234.16	5,775.00
Irrigation	555.00	0.00	555.00	555.00	50.00	505.00	125.00
Tree Work	0.00	6,000.00	-6,000.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,545.84	6,450.00	-4,904.16	1,660.03	7,275.00	-5,614.97	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	51.62	54.00	-2.38	260.10	272.00	-11.90	652.00
Water & Sewer	59.85	126.00	-66.15	160.29	274.00	-113.71	864.00
Total Utilities	111.47	180.00	-68.53	420.39	546.00	-125.61	1,516.00
Total Expense	3,180.46	8,225.00	-5,044.54	9,333.37	15,809.00	-6,475.63	34,172.00
Net Ordinary Income	-3,150.75	-8,222.00	5,071.25	22,655.19	17,179.00	5,476.19	-1,170.00
Net Income	**-3,150.75**	**-8,222.00**	**5,071.25**	**22,655.19**	**17,179.00**	**5,476.19**	**-1,170.00**

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

Cash Basis — May 2016

	May 16	Budget	$ Over Budget	Jan - May 16	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	600.00	0.00	600.00	30,077.41	33,000.00	-2,922.59	33,000.00
Late Fees	8.74	0.00	8.74	12.07	175.00	-162.93	175.00
Bank Interest	0.92	3.00	-2.08	3.79	13.00	-9.21	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	609.66	3.00	606.66	28,956.24	32,988.00	-4,031.76	33,002.00
Gross Profit	609.66	3.00	606.66	28,956.24	32,988.00	-4,031.76	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	600.00	-600.00	1,440.00
Management Fees	900.00	900.00	0.00	4,400.00	4,400.00	0.00	10,700.00
Miscellaneous Admin	348.15	0.00	348.15	651.29	150.00	501.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	708.85	250.00	458.85	1,000.00
Social Expense	0.00	300.00	-300.00	54.81	1,200.00	-1,145.19	2,000.00
Web Site Expense	0.00	0.00	0.00	0.00	0.00	0.00	995.00
Total Administrative	1,248.15	1,320.00	-71.85	5,864.95	6,600.00	-735.05	16,410.00
Reserve	275.00	275.00	0.00	1,388.00	1,388.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	990.84	450.00	540.84	990.84	1,225.00	-234.16	5,775.00
Irrigation	555.00	0.00	555.00	555.00	50.00	505.00	125.00
Tree Work	0.00	6,000.00	-6,000.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,545.84	6,450.00	-4,904.16	1,660.03	7,275.00	-5,614.97	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	51.62	54.00	-2.38	260.10	272.00	-11.90	652.00
Water & Sewer	59.85	126.00	-66.15	160.29	274.00	-113.71	864.00
Total Utilities	111.47	180.00	-68.53	420.39	546.00	-125.61	1,516.00
Total Expense	3,180.46	8,225.00	-5,044.54	9,333.37	15,809.00	-6,475.63	34,172.00
Net Ordinary Income	-2,570.80	-8,222.00	5,651.20	19,622.87	17,179.00	2,443.87	-1,170.00
Net Income	**-2,570.80**	**-8,222.00**	**5,651.20**	**19,622.87**	**17,179.00**	**2,443.87**	**-1,170.00**

Meadows at Autumn Ridge
Banking Transactions

Accrual Basis

As of May 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						31,361.32
Bill Pmt -Check	05/01/2016	1015	Centennial Management	Monthly Management Fee	-900.00	30,461.32
Bill Pmt -Check	05/05/2016	1016	TLC Lawn Care Inc		-685.00	29,776.32
Bill Pmt -Check	05/12/2016	1019	Elements Sprinkler Company, ...	Spring turn on of sprinkler system. Backflow certification	-240.00	29,536.32
Bill Pmt -Check	05/12/2016	1018	TLC Lawn Care Inc	Tree & Shrub Application round 1	-65.54	29,470.78
Bill Pmt -Check	05/12/2016	1017	Westar Energy	3/30/16-4/28/16	-51.62	29,419.16
Transfer	05/13/2016			Funds Transfer Monthly Per the Budget	-275.00	29,144.16
Deposit	05/17/2016			Deposit	429.68	29,573.84
Bill Pmt -Check	05/19/2016	1020	Centennial Management	Reimburse for purchase of swing seats	-348.15	29,225.69
Bill Pmt -Check	05/19/2016	1021	TLC Lawn Care Inc	Lawn application 1	-240.30	28,985.39
Bill Pmt -Check	05/25/2016	1023	City of Olathe	4/3/16-5/3/16	-59.85	28,925.54
Bill Pmt -Check	05/25/2016	1024	Elements Sprinkler Company, ...	5/19: Repaired leak and leaking sprinklers	-315.00	28,610.54
Deposit	05/26/2016			Deposit	205.00	28,815.54
Total BB&T - Operating					-2,545.78	28,815.54
BB&T - Reserve						10,728.38
Transfer	05/13/2016			Funds Transfer Monthly Per the Budget	275.00	11,003.38
Deposit	05/31/2016			Interest	0.92	11,004.30
Total BB&T - Reserve					275.92	11,004.30
TOTAL					**-2,269.86**	**39,819.84**

Meadows at Autumn Ridge
Transaction Detail By Account
Accrual Basis — May 2016

Type	Date	Name	Memo	Amount
Administrative				
Management Fees				
Bill	05/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Miscellaneous Admin				
Bill	05/18/2016	Centennial Management	Reimburse for purchase of swing seats	348.15
Total Miscellaneous Admin				348.15
Total Administrative				1,248.15
Reserve				
General Journal	05/13/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Service Contracts				
Grounds Maintenance				
Bill	05/04/2016	TLC Lawn Care Inc	Yard leaf clean- Spring	250.00
Bill	05/04/2016	TLC Lawn Care Inc	Mowing	435.00
Bill	05/11/2016	TLC Lawn Care Inc	Tree & Shrub Application round 1	65.54
Bill	05/18/2016	TLC Lawn Care Inc	Lawn application 1	240.30
Total Grounds Maintenance				990.84
Irrigation				
Bill	05/11/2016	Elements Sprinkler Company, ...	Spring turn on of sprinkler system. Backflow certification	240.00
Bill	05/24/2016	Elements Sprinkler Company, ...	5/19: Repaired leak and leaking sprinklers	315.00
Total Irrigation				555.00
Total Service Contracts				1,545.84
Utilities				
Electric				
Bill	05/11/2016	Westar Energy	1887 W Cedar St	25.81
Bill	05/11/2016	Westar Energy	226 S Indian Wells Dr	25.81
Total Electric				51.62
Water & Sewer				
Bill	05/24/2016	City of Olathe	1887 W Cedar St	14.64
Bill	05/24/2016	City of Olathe	226 S Indian Wells Dr	45.21
Total Water & Sewer				59.85
Total Utilities				111.47
TOTAL				**3,180.46**

Meadows at Autumn Ridge
Customer Balance Summary
As of May 31, 2016

	May 31, 16
HASTY, BENNETT	-50.00
UDOKPAN, OFONIME	-10.00
TAYLOR, CRAIG	-0.94
JOLES, KEVIN	1.30
CRUISE, TONY	1.69
ROONEY, DOUGLAS	1.69
CHINDAHPORN, NORRASID	125.08
PINA, RODOLFO (LIEN)	204.06
WHEAT, LINDSEY & MAURICE	204.06
SHIREY, CAROLE	204.06
MENDOZA, GRACIELA	204.06
LENZ, KRISTIE (LIEN)	204.06
GLOVER, JAMES (LIEN)	204.06
GILMORE, SCOTT	204.06
DIETZ, DEXTER	204.06
MASASABI, RICHARD	204.06
WENTZEL, SHAWN & TATYANA	422.00
PHAR, JUSTIN (LIEN)	502.27
HULL, EMMETT - PYMTPLN (LIEN)	689.01
MILLER, KRISTOPHER (LIENS)	735.34
ROSA, ROBINSON (LIEN)	966.36
TOTAL	**5,220.34**