

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

AUGUST 2016

Prepared by:



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**Autumn Ridge Homes Association
Profit & Loss Variance Report
August 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 Maintenance	\$571.14	<i>Please refer to the Transaction Detail By Account report for more information. Budget Timing Difference.</i>

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)
7/31/2016	22,029.89	11,556.20	4,593.02	122.59	2,795.49	1,092.51
8/31/2016	19,706.03	11,832.20	4,609.33	200.00	2,555.33	(427.33)

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

Accrual Basis

	Aug 31, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	19,706.03
BB&T - Reserve	11,832.20
Total Checking/Savings	31,538.23
Accounts Receivable	
Accounts Receivable	4,473.39
Total Accounts Receivable	4,473.39
Total Current Assets	36,011.62
TOTAL ASSETS	36,011.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	2,213.00
Total Other Current Liabilities	2,213.00
Total Current Liabilities	2,213.00
Total Liabilities	2,213.00
Equity	
Retained Earnings	20,996.99
Net Income	12,801.63
Total Equity	33,798.62
TOTAL LIABILITIES & EQUITY	36,011.62

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

Accrual Basis

August 2016

	Aug 16	Budget	\$ Over Budget	Jan - Aug 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	22.78	0.00	22.78	188.45	175.00	13.45	175.00
Bank Interest	1.00	2.00	-1.00	6.69	19.00	-12.31	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	23.78	2.00	21.78	32,058.11	32,994.00	-935.89	33,002.00
Gross Profit	23.78	2.00	21.78	32,058.11	32,994.00	-935.89	33,002.00
Expense							
Administrative							
Accounting / Taxes	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Legal	-200.00	120.00	-320.00	-200.00	960.00	-1,160.00	1,440.00
Management Fees	900.00	900.00	0.00	7,100.00	7,100.00	0.00	10,700.00
Miscellaneous Admin	0.00	25.00	-25.00	651.29	225.00	426.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	751.91	500.00	251.91	1,000.00
Social Expense	0.00	0.00	0.00	652.14	2,000.00	-1,347.86	2,000.00
Web Site Expense	0.00	0.00	0.00	995.00	995.00	0.00	995.00
Total Administrative	700.00	1,045.00	-345.00	10,000.34	11,780.00	-1,779.66	16,410.00
Reserve	275.00	275.00	0.00	2,213.00	2,213.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	1,271.14	700.00	571.14	4,323.11	3,925.00	398.11	5,775.00
Irrigation	0.00	0.00	0.00	645.00	125.00	520.00	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,271.14	700.00	571.14	5,082.30	10,050.00	-4,967.70	11,900.00
Taxes & Insurance							
Insurance	0.00	0.00	0.00	956.00	1,033.00	-77.00	1,033.00
Total Taxes & Insurance	0.00	0.00	0.00	956.00	1,033.00	-77.00	1,033.00
Utilities							
Electric	51.62	55.00	-3.38	415.19	436.00	-20.81	652.00
Water & Sewer	57.57	53.00	4.57	589.65	450.00	139.65	864.00
Total Utilities	109.19	108.00	1.19	1,004.84	886.00	118.84	1,516.00
Total Expense	2,355.33	2,128.00	227.33	19,256.48	25,962.00	-6,705.52	34,172.00
Net Ordinary Income	-2,331.55	-2,126.00	-205.55	12,801.63	7,032.00	5,769.63	-1,170.00
Net Income	-2,331.55	-2,128.00	-205.55	12,801.63	7,032.00	5,769.63	-1,170.00

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

Cash Basis

August 2016

	Aug 16	Budget	\$ Over Budget	Jan - Aug 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	200.00	0.00	200.00	31,000.00	33,000.00	-2,000.00	33,000.00
Late Fees	6.47	0.00	6.47	28.08	175.00	-146.92	175.00
Bank Interest	1.00	2.00	-1.00	6.69	19.00	-12.31	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	207.47	2.00	205.47	29,897.74	32,994.00	-3,096.26	33,002.00
Gross Profit	207.47	2.00	205.47	29,897.74	32,994.00	-3,096.26	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	960.00	-960.00	1,440.00
Management Fees	900.00	900.00	0.00	7,100.00	7,100.00	0.00	10,700.00
Miscellaneous Admin	0.00	25.00	-25.00	651.29	225.00	426.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	751.91	500.00	251.91	1,000.00
Social Expense	0.00	0.00	0.00	652.14	2,000.00	-1,347.86	2,000.00
Web Site Expense	0.00	0.00	0.00	995.00	995.00	0.00	995.00
Total Administrative	900.00	1,045.00	-145.00	10,200.34	11,780.00	-1,579.66	16,410.00
Reserve	275.00	275.00	0.00	2,213.00	2,213.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	1,271.14	700.00	571.14	4,323.11	3,925.00	398.11	5,775.00
Irrigation	0.00	0.00	0.00	645.00	125.00	520.00	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	1,271.14	700.00	571.14	5,082.30	10,050.00	-4,967.70	11,900.00
Taxes & Insurance							
Insurance	0.00	0.00	0.00	956.00	1,033.00	-77.00	1,033.00
Total Taxes & Insurance	0.00	0.00	0.00	956.00	1,033.00	-77.00	1,033.00
Utilities							
Electric	51.62	55.00	-3.38	415.19	436.00	-20.81	652.00
Water & Sewer	57.57	53.00	4.57	589.65	450.00	139.65	864.00
Total Utilities	109.19	108.00	1.19	1,004.84	886.00	118.84	1,516.00
Total Expense	2,555.33	2,128.00	427.33	19,456.48	25,962.00	-6,505.52	34,172.00
Net Ordinary Income	-2,347.86	-2,126.00	-221.86	10,441.26	7,032.00	3,409.26	-1,170.00
Net Income	-2,347.86	-2,126.00	-221.86	10,441.26	7,032.00	3,409.26	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of August 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						22,029.89
Bill Pmt -Check	08/01/2016	1043	Centennial Management	Monthly Management Fee	-900.00	21,129.89
Deposit	08/02/2016			Deposit	206.47	21,336.36
Bill Pmt -Check	08/04/2016	1044	TLC Lawn Care Inc	Lawn application 4	-240.30	21,096.06
Deposit	08/09/2016			Deposit	25.00	21,121.06
Bill Pmt -Check	08/11/2016	1045	TLC Lawn Care Inc		-725.00	20,396.06
Bill Pmt -Check	08/11/2016	1046	Westar Energy	6/28/16-7/28/16	-51.62	20,344.44
Transfer	08/12/2016			Funds Transfer Monthly Per the Budget	-275.00	20,069.44
Bill Pmt -Check	08/25/2016	1047	City of Olathe	7/4/16-8/3/16	-57.57	20,011.87
Bill Pmt -Check	08/25/2016	1048	TLC Lawn Care Inc	Lawn Application 5	-240.30	19,771.57
Bill Pmt -Check	08/31/2016	1050	TLC Lawn Care Inc	Tree and Shrub Application 4	-65.54	19,706.03
Total BB&T - Operating					-2,323.86	19,706.03
BB&T - Reserve						11,556.20
Transfer	08/12/2016			Funds Transfer Monthly Per the Budget	275.00	11,831.20
Deposit	08/31/2016			Interest	1.00	11,832.20
Total BB&T - Reserve					276.00	11,832.20
TOTAL					-2,047.86	31,538.23

Meadows at Autumn Ridge
Transaction Detail By Account
August 2016

Accrual Basis

Type	Date	Name	Memo	Amount
Administrative				
Legal				
Stmnt Charge	08/09/2016	PHAR, JUSTIN - ATTY (LIEN)	Legal Fees - Attorney Demand Letter	-50.00
Stmnt Charge	08/09/2016	HULL, EMMETT - ATTY (LIEN)	Legal Fees - Attorney Demand Letter	-50.00
Stmnt Charge	08/09/2016	MILLER, KRISTOPHER - ATT...	Legal Fees - Attorney Demand Letter	-50.00
Stmnt Charge	08/09/2016	ROSA, ROBINSON - ATTY (LI...	Legal Fees - Attorney Demand Letter	-50.00
Total Legal				-200.00
Management Fees				
Bill	08/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Total Administrative				700.00
Reserve				
General Journal	08/12/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Service Contracts				
Grounds Maintenance				
Bill	08/01/2016	TLC Lawn Care Inc	Lawn application 4	240.30
Bill	08/10/2016	TLC Lawn Care Inc	7/1/16: Mowing	145.00
Bill	08/10/2016	TLC Lawn Care Inc	7/8/16: Mowing	145.00
Bill	08/10/2016	TLC Lawn Care Inc	7/15/16: Mowing	145.00
Bill	08/10/2016	TLC Lawn Care Inc	7/22/16: Mowing	145.00
Bill	08/10/2016	TLC Lawn Care Inc	7/29/16: Mowing	145.00
Bill	08/25/2016	TLC Lawn Care Inc	Lawn Application 5	240.30
Bill	08/29/2016	TLC Lawn Care Inc	Tree and Shrub Application 4	65.54
Total Grounds Maintenance				1,271.14
Total Service Contracts				1,271.14
Utilities				
Electric				
Bill	08/10/2016	Westar Energy	1887 W Cedar St	25.81
Bill	08/10/2016	Westar Energy	226 S Indian Wells Dr	25.81
Total Electric				51.62
Water & Sewer				
Bill	08/25/2016	City of Olathe	1887 W Cedar St	12.72
Bill	08/25/2016	City of Olathe	226 S Indian Wells Dr	44.85
Total Water & Sewer				57.57
Total Utilities				109.19
TOTAL				2,355.33

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

	<u>Aug 31, 16</u>
HASTY, BENNETT	-125.00
UDOKPAN, OFONIME	-10.00
TAYLOR, CRAIG	-0.94
MENDOZA, GRACIELA	207.54
DIETZ, DEXTER	207.54
PINA, RODOLFO (LIEN)	207.54
GLOVER, JAMES & CARRIE (LIEN)	207.54
MASASABI, RICHARD & ELIZABETH	207.54
WENTZEL, SHAWN & TATYANA	429.21
PHAR, JUSTIN - ATTY (LIEN)	560.85
HULL, EMMETT - ATTY (LIEN)	750.78
MILLER, KRISTOPHER - ATTY (LIENS)	797.92
ROSA, ROBINSON - ATTY (LIEN)	<u>1,032.87</u>
TOTAL	<u><u>4,473.39</u></u>