

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

JULY 2016

Prepared by:



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**Autumn Ridge Homes Association
Profit & Loss Variance Report
July 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)
7/31/2016	22,029.89	11,556.20	4,593.02	122.59	2,795.49	1,092.51

Meadows at Autumn Ridge**Balance Sheet**

As of July 31, 2016

Accrual Basis

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	22,029.89
BB&T - Reserve	11,556.20
Total Checking/Savings	33,586.09
Accounts Receivable	
Accounts Receivable	4,482.08
Total Accounts Receivable	4,482.08
Total Current Assets	38,068.17
TOTAL ASSETS	38,068.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	1,938.00
Total Other Current Liabilities	1,938.00
Total Current Liabilities	1,938.00
Total Liabilities	1,938.00
Equity	
Retained Earnings	20,996.99
Net Income	15,133.18
Total Equity	36,130.17
TOTAL LIABILITIES & EQUITY	38,068.17

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

Accrual Basis

July 2016

	Jul 16	Budget	\$ Over Budget	Jan - Jul 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	29.83	0.00	29.83	165.67	175.00	-9.33	175.00
Bank Interest	0.98	2.00	-1.02	5.69	17.00	-11.31	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	30.81	2.00	28.81	32,034.33	32,992.00	-957.67	33,002.00
Gross Profit	30.81	2.00	28.81	32,034.33	32,992.00	-957.67	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	840.00	-840.00	1,440.00
Management Fees	900.00	900.00	0.00	6,200.00	6,200.00	0.00	10,700.00
Miscellaneous Admin	0.00	0.00	0.00	651.29	200.00	451.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	751.91	500.00	251.91	1,000.00
Social Expense	43.33	400.00	-356.67	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	943.33	1,420.00	-476.67	9,300.34	10,735.00	-1,434.66	16,410.00
Reserve	275.00	275.00	0.00	1,938.00	1,938.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	645.54	950.00	-304.46	3,051.97	3,225.00	-173.03	5,775.00
Irrigation	90.00	75.00	15.00	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	735.54	1,025.00	-289.46	3,811.16	9,350.00	-5,538.84	11,900.00
Taxes & Insurance							
Insurance	640.00	1,033.00	-393.00	956.00	1,033.00	-77.00	1,033.00
Total Taxes & Insurance	640.00	1,033.00	-393.00	956.00	1,033.00	-77.00	1,033.00
Utilities							
Electric	51.85	54.00	-2.15	363.57	381.00	-17.43	652.00
Water & Sewer	149.77	81.00	68.77	532.08	397.00	135.08	864.00
Total Utilities	201.62	135.00	66.62	895.65	778.00	117.65	1,516.00
Total Expense	2,795.49	3,888.00	-1,092.51	16,901.15	23,834.00	-6,932.85	34,172.00
Net Ordinary Income	-2,764.68	-3,886.00	1,121.32	15,133.18	9,158.00	5,975.18	-1,170.00
Net Income	-2,764.68	-3,886.00	1,121.32	15,133.18	9,158.00	5,975.18	-1,170.00

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

Cash Basis

July 2016

	Jul 16	Budget	\$ Over Budget	Jan - Jul 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	122.59	0.00	122.59	30,800.00	33,000.00	-2,200.00	33,000.00
Late Fees	2.49	0.00	2.49	21.61	175.00	-153.39	175.00
Bank Interest	0.98	2.00	-1.02	5.69	17.00	-11.31	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	126.06	2.00	124.06	29,690.27	32,992.00	-3,301.73	33,002.00
Gross Profit	126.06	2.00	124.06	29,690.27	32,992.00	-3,301.73	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	840.00	-840.00	1,440.00
Management Fees	900.00	900.00	0.00	6,200.00	6,200.00	0.00	10,700.00
Miscellaneous Admin	0.00	0.00	0.00	651.29	200.00	451.29	275.00
Postage/Copies/Etc	0.00	0.00	0.00	751.91	500.00	251.91	1,000.00
Social Expense	43.33	400.00	-356.67	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	943.33	1,420.00	-476.67	9,300.34	10,735.00	-1,434.66	16,410.00
Reserve	275.00	275.00	0.00	1,938.00	1,938.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	645.54	950.00	-304.46	3,051.97	3,225.00	-173.03	5,775.00
Irrigation	90.00	75.00	15.00	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	735.54	1,025.00	-289.46	3,811.16	9,350.00	-5,538.84	11,900.00
Taxes & Insurance							
Insurance	640.00	1,033.00	-393.00	956.00	1,033.00	-77.00	1,033.00
Total Taxes & Insurance	640.00	1,033.00	-393.00	956.00	1,033.00	-77.00	1,033.00
Utilities							
Electric	51.85	54.00	-2.15	363.57	381.00	-17.43	652.00
Water & Sewer	149.77	81.00	68.77	532.08	397.00	135.08	864.00
Total Utilities	201.62	135.00	66.62	895.65	778.00	117.65	1,516.00
Total Expense	2,795.49	3,888.00	-1,092.51	16,901.15	23,834.00	-6,932.85	34,172.00
Net Ordinary Income	-2,669.43	-3,886.00	1,216.57	12,789.12	9,158.00	3,631.12	-1,170.00
Net Income	-2,669.43	-3,886.00	1,216.57	12,789.12	9,158.00	3,631.12	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of July 31, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						24,675.30
Bill Pmt -Check	07/01/2016	1031	Centennial Management	Monthly Management Fee	-900.00	23,775.30
Bill Pmt -Check	07/07/2016	1035	Elements Sprinkler Company, ...	7/6: Sprinkler repairs	-90.00	23,685.30
Bill Pmt -Check	07/07/2016	1036	TLC Lawn Care Inc		-580.00	23,105.30
Transfer	07/08/2016			Funds Transfer Monthly Per the Budget	-275.00	22,830.30
Deposit	07/12/2016			Deposit	25.00	22,855.30
Check	07/14/2016	1037	HIRTH, PAUL	Reimburse for drinks, ice, and zootopia rental for movie night	-43.33	22,811.97
Bill Pmt -Check	07/14/2016	1038	TLC Lawn Care Inc	Tree & Shrub Application 3	-65.54	22,746.43
Bill Pmt -Check	07/14/2016	1039	Westar Energy	5/27/16-6/28/16	-51.85	22,694.58
Check	07/15/2016	1040	Pepper Pointe Homes Associa...	Dues for 12431 W 105th Terr paid to Autumn Ridge by Hom...	-55.00	22,639.58
Deposit	07/19/2016			Deposit	180.08	22,819.66
Bill Pmt -Check	07/21/2016	1041	American Family Insurance	Business Key Policy, Directors & Officers Policy (8/8/16-8/8/...	-640.00	22,179.66
Bill Pmt -Check	07/21/2016	1042	City of Olathe	6/4/16-7/4/16	-149.77	22,029.89
Total BB&T - Operating					-2,645.41	22,029.89
BB&T - Reserve						11,280.22
Transfer	07/08/2016			Funds Transfer Monthly Per the Budget	275.00	11,555.22
Deposit	07/31/2016			Interest	0.98	11,556.20
Total BB&T - Reserve					275.98	11,556.20
TOTAL					-2,369.43	33,586.09

Meadows at Autumn Ridge Transaction Detail By Account

Accrual Basis

July 2016

Type	Date	Name	Memo	Amount
Administrative				
Management Fees				
Bill	07/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Social Expense				
Check	07/14/2016	HIRTH, PAUL	Reimburse for drinks, ice, and zootopia rental for movie night	43.33
Total Social Expense				43.33
Total Administrative				943.33
Reserve				
General Journal	07/08/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Service Contracts				
Grounds Maintenance				
Bill	07/06/2016	TLC Lawn Care Inc	6/24/16: Mowing	145.00
Bill	07/06/2016	TLC Lawn Care Inc	6/17/16: Mowing	145.00
Bill	07/06/2016	TLC Lawn Care Inc	6/10/16: Mowing	145.00
Bill	07/06/2016	TLC Lawn Care Inc	6/4/16: Mowing	145.00
Bill	07/11/2016	TLC Lawn Care Inc	Tree & Shrub Application 3	65.54
Total Grounds Maintenance				645.54
Irrigation				
Bill	07/06/2016	Elements Sprinkler Company, ...	7/6: Sprinkler repairs	90.00
Total Irrigation				90.00
Total Service Contracts				735.54
Taxes & Insurance				
Insurance				
Bill	07/18/2016	American Family Insurance	Business Key Policy, Directors & Officers Policy (8/8/16-8/8/17)	640.00
Total Insurance				640.00
Total Taxes & Insurance				640.00
Utilities				
Electric				
Bill	07/11/2016	Westar Energy	1887 W Cedar St	25.81
Bill	07/11/2016	Westar Energy	226 S Indian Wells Dr	26.04
Total Electric				51.85
Water & Sewer				
Bill	07/18/2016	City of Olathe	1887 W Cedar St	57.13
Bill	07/18/2016	City of Olathe	226 S Indian Wells Dr	92.64
Total Water & Sewer				149.77
Total Utilities				201.62
TOTAL				2,795.49

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

	<u>Jul 31, 16</u>
HASTY, BENNETT	-100.00
UDOKPAN, OFONIME	-10.00
TAYLOR, CRAIG	-0.94
MASASABI, RICHARD & ELIZABETH	206.47
DIETZ, DEXTER	206.47
PINA, RODOLFO (LIEN)	206.47
MENDOZA, GRACIELA	206.47
GLOVER, JAMES & CARRIE (LIEN)	206.47
SHIREY, CAROLE	206.47
WENTZEL, SHAWN & TATYANA	426.99
PHAR, JUSTIN (LIEN)	508.21
HULL, EMMETT (LIEN)	697.16
MILLER, KRISTOPHER (LIENS)	744.05
ROSA, ROBINSON (LIEN)	977.79
TOTAL	<u>4,482.08</u>