

MEADOWS AT AUTUMN RIDGE HOMES
ASSOCIATION

FINANCIAL STATEMENTS

FOR THE MONTH OF

SEPTEMBER 2016

Prepared by:



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**Autumn Ridge Homes Association
Profit & Loss Variance Report
September 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
8/31/2016	19,706.03	11,832.20	4,609.33	200.00	2,555.33	(427.33)
9/30/2016	18,090.74	12,108.18	3,880.71	200.00	2,337.45	443.55

**Meadows at Autumn Ridge
Balance Sheet**

Accrual Basis

As of September 30, 2016

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Operating	18,090.74
BB&T - Reserve	12,108.18
Total Checking/Savings	30,198.92
Accounts Receivable	
Accounts Receivable	3,719.77
Total Accounts Receivable	3,719.77
Total Current Assets	33,918.69
TOTAL ASSETS	33,918.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve Payable	2,488.00
Total Other Current Liabilities	2,488.00
Total Current Liabilities	2,488.00
Total Liabilities	2,488.00
Equity	
Retained Earnings	20,996.99
Net Income	10,433.70
Total Equity	31,430.69
TOTAL LIABILITIES & EQUITY	33,918.69

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

Accrual Basis

September 2016

	Sep 16	Budget	\$ Over Budget	Jan - Sep 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	22.16	0.00	22.16	206.99	175.00	31.99	175.00
Bank Interest	0.98	2.00	-1.02	7.67	21.00	-13.33	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	23.14	2.00	21.14	32,077.63	32,996.00	-918.37	33,002.00
Gross Profit	23.14	2.00	21.14	32,077.63	32,996.00	-918.37	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	80.00	0.00	1,080.00	-1,080.00	1,440.00
Management Fees	900.00	900.00	0.00	8,000.00	8,000.00	0.00	10,700.00
Miscellaneous Admin	0.00	0.00	0.00	651.29	225.00	426.29	275.00
Postage/Copies/Etc	50.95	250.00	-199.05	802.88	750.00	52.88	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	1,150.95	1,270.00	-119.05	11,151.29	13,050.00	-1,898.71	16,410.00
Reserve	275.00	275.00	0.00	2,488.00	2,488.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	645.54	1,050.00	-404.46	4,968.65	4,975.00	-6.35	5,775.00
Irrigation	71.55	0.00	71.55	716.55	125.00	591.55	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	717.09	1,050.00	-332.91	5,799.39	11,100.00	-5,300.61	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	51.73	54.00	-2.27	466.92	490.00	-23.08	652.00
Water & Sewer	192.68	132.00	60.68	782.33	582.00	200.33	864.00
Total Utilities	244.41	186.00	58.41	1,249.25	1,072.00	177.25	1,516.00
Total Expense	2,387.45	2,781.00	-393.55	21,643.93	28,743.00	-7,099.07	34,172.00
Net Ordinary Income	-2,364.31	-2,779.00	414.69	10,433.70	4,253.00	6,180.70	-1,170.00
Net Income	-2,364.31	-2,779.00	414.69	10,433.70	4,253.00	6,180.70	-1,170.00

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

Cash Basis

September 2016

	Sep 16	Budget	\$ Over Budget	Jan - Sep 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Dues Income	200.00	0.00	200.00	31,200.00	33,000.00	-1,800.00	33,000.00
Late Fees	21.87	0.00	21.87	49.95	175.00	-125.05	175.00
Bank Interest	0.98	2.00	-1.02	7.67	21.00	-13.33	27.00
Bad Debt	0.00	0.00	0.00	-1,137.03	-200.00	-937.03	-200.00
Total Income	222.85	2.00	220.85	30,120.59	32,996.00	-2,875.41	33,002.00
Gross Profit	222.85	2.00	220.85	30,120.59	32,996.00	-2,875.41	33,002.00
Expense							
Administrative							
Accounting / Taxes	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Legal	150.00	120.00	30.00	150.00	1,080.00	-930.00	1,440.00
Management Fees	900.00	900.00	0.00	8,000.00	8,000.00	0.00	10,700.00
Miscellaneous Admin	0.00	0.00	0.00	651.29	225.00	426.29	275.00
Postage/Copies/Etc	50.95	250.00	-199.05	802.86	750.00	52.86	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	1,100.95	1,270.00	-169.05	11,301.29	13,050.00	-1,748.71	16,410.00
Reserve	275.00	275.00	0.00	2,488.00	2,488.00	0.00	3,313.00
Service Contracts							
Grounds Maintenance	645.54	1,050.00	-404.46	4,968.65	4,975.00	-6.35	5,775.00
Irrigation	71.55	0.00	71.55	716.55	125.00	591.55	125.00
Tree Work	0.00	0.00	0.00	114.19	6,000.00	-5,885.81	6,000.00
Total Service Contracts	717.09	1,050.00	-332.91	5,799.39	11,100.00	-5,300.61	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	51.73	54.00	-2.27	466.92	490.00	-23.08	652.00
Water & Sewer	192.68	132.00	60.68	782.33	582.00	200.33	864.00
Total Utilities	244.41	186.00	58.41	1,249.25	1,072.00	177.25	1,516.00
Total Expense	2,337.45	2,781.00	-443.55	21,793.93	28,743.00	-6,949.07	34,172.00
Net Ordinary Income	-2,114.60	-2,779.00	664.40	8,326.66	4,253.00	4,073.66	-1,170.00
Net Income	-2,114.60	-2,779.00	664.40	8,326.66	4,253.00	4,073.66	-1,170.00

Meadows at Autumn Ridge Banking Transactions

Accrual Basis

As of September 30, 2016

Type	Date	Num	Name	Memo	Amount	Balance
BB&T - Operating						19,706.03
Bill Pmt -Check	09/01/2016	1049	Centennial Management	Monthly Management Fee	-900.00	18,806.03
Deposit	09/06/2016			Deposit	25.00	18,831.03
Deposit	09/13/2016			Deposit	747.16	19,578.19
Transfer	09/14/2016			Funds Transfer Monthly Per the Budget	-275.00	19,303.19
Bill Pmt -Check	09/15/2016	1051	Elements Sprinkler Company, ...	Repairs to broken sprinkler at park	-71.55	19,231.64
Bill Pmt -Check	09/15/2016	1052	Westar Energy	7/28/16-8/26/16	-51.73	19,179.91
Bill Pmt -Check	09/22/2016	1053	TLC Lawn Care Inc		-580.00	18,599.91
Bill Pmt -Check	09/28/2016	1055	Centennial Management	Out of Pocket Expenses (6/28-9/25/16)	-50.95	18,548.96
Bill Pmt -Check	09/28/2016	1056	City of Olathe	8/3/16-9/4/16	-192.68	18,356.28
Bill Pmt -Check	09/28/2016	1057	Martin Pringle Attorneys at Law		-200.00	18,156.28
Bill Pmt -Check	09/28/2016	1058	TLC Lawn Care Inc	Tree and shrub application 5	-65.54	18,090.74
Total BB&T - Operating					-1,615.29	18,090.74
BB&T - Reserve						11,832.20
Transfer	09/14/2016			Funds Transfer Monthly Per the Budget	275.00	12,107.20
Deposit	09/30/2016			Interest	0.98	12,108.18
Total BB&T - Reserve					275.98	12,108.18
TOTAL					-1,339.31	30,198.92

Meadows at Autumn Ridge
Transaction Detail By Account
September 2016

Accrual Basis

Type	Date	Name	Memo	Amount
Administrative				
Legal				
Bill	09/28/2016	PHAR, JUSTIN - ATTY (LIEN)	Legal Services through 8/31/16: Justin Phar- Delinquency	50.00
Bill	09/28/2016	ROSA, ROBINSON - ATTY (LIEN)	Legal Services through 8/31/16: Robinson Rosa- Delinquency	50.00
Bill	09/28/2016	HULL, EMMETT (LIEN)	Legal Services through 8/31/16: Emmett Hull- Delinquency	50.00
Bill	09/28/2016	MILLER, KRISTOPHER - ATT...	Legal Services through 8/31/16: Kristopher Miller- Delinquency	50.00
Total Legal				200.00
Management Fees				
Bill	09/01/2016	Centennial Management	Monthly Management Fee	900.00
Total Management Fees				900.00
Postage/Copies/Etc				
Bill	09/28/2016	Centennial Management	Out of Pocket Expenses (6/28-9/25/16)	50.95
Total Postage/Copies/Etc				50.95
Total Administrative				1,150.95
Reserve				
General Journal	09/14/2016		Transfer Monthly per the Budget	275.00
Total Reserve				275.00
Service Contracts				
Grounds Maintenance				
Bill	09/15/2016	TLC Lawn Care Inc	Mowing 23	145.00
Bill	09/15/2016	TLC Lawn Care Inc	Mowing 22	145.00
Bill	09/15/2016	TLC Lawn Care Inc	Mowing 21	145.00
Bill	09/15/2016	TLC Lawn Care Inc	Mowing 20	145.00
Bill	09/28/2016	TLC Lawn Care Inc	Tree and shrub application 5	65.54
Total Grounds Maintenance				645.54
Irrigation				
Bill	09/12/2016	Elements Sprinkler Company, ...	Repairs to broken sprinkler at park	71.55
Total Irrigation				71.55
Total Service Contracts				717.09
Utilities				
Electric				
Bill	09/12/2016	Westar Energy	1887 W Cedar St	25.92
Bill	09/12/2016	Westar Energy	226 S Indian Wells Dr	25.81
Total Electric				51.73
Water & Sewer				
Bill	09/28/2016	City of Olathe	1887 W Cedar St	93.26
Bill	09/28/2016	City of Olathe	226 S Indian Wells Dr	99.42
Total Water & Sewer				192.68
Total Utilities				244.41
TOTAL				2,387.45

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

	<u>Sep 30, 16</u>
HASTY, BENNETT	-150.00
UDOKPAN, OFONIME	-10.00
TAYLOR, CRAIG	-0.94
MASASABI, RICHARD & ELIZABETH	208.73
GLOVER, JAMES & CARRIE (LIEN)	208.73
MENDOZA, GRACIELA	208.73
DIETZ, DEXTER	208.73
PINA, RODOLFO (LIEN)	208.73
WENTZEL, SHAWN & TATYANA	431.67
PHAR, JUSTIN - ATTY (LIEN)	564.08
MILLER, KRISTOPHER - ATTY (LIENS)	802.51
ROSA, ROBINSON - ATTY (LIEN)	1,038.80
TOTAL	3,719.77