

2014 Financial Report

Income Summary

	2014 Actual	Budget	\$ Over Budget	Comments
Income				
Homeowner's Dues	\$ 348,387	\$ 346,500	\$ 1,887	
Special Assessment	\$ 50,144	\$ 50,000	\$ 144	
Total Storage Unit	\$ 4,719	\$ 4,000	\$ 719	
Spa Fee	\$ 3,111	\$ 3,000	\$ 111	
Misc. Income	\$ 6,623	\$ 1,500	\$ 5,123	New sprinkler heads, late fees, reimbursables
Total Income	\$ 412,984	\$ 405,000	\$ 7,984	

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Expense Summary

	2014 Actual	Budget	\$ Over Budget	Comments
Expenses				
Administrative				
Accounting	\$ 3,200	\$ 3,200	\$ -	
Meeting & Travel Expenses	\$ 2,557	\$ 6,000	\$ (3,443)	
Office Expenses	\$ 1,556	\$ 1,000	\$ 556	Incl. bank charges
Project Manager	\$ 42,900	\$ 44,000	\$ (1,100)	
Website costs	\$ 813	\$ 750	\$ 63	
Total Administrative	\$ 51,026	\$ 54,950	\$ (3,924)	
Total Insurance	\$ 31,115	\$ 26,000	\$ 5,115	
Total Lawn & Garden	\$ 49,413	\$ 55,000	\$ (5,587)	
Maintenance & Repairs				
Building Maintenance	\$ 9,338	\$ 7,500	\$ 1,838	
Chimey Repairs	\$ 2,725	\$ -	\$ 2,725	
Christmas lights	\$ -	\$ 10,000	\$ (10,000)	Paid in 2015
Condo Repairs	\$ 822	\$ 1,500	\$ (678)	
Electrical	\$ 5,303	\$ 3,000	\$ 2,303	Incl. heat tapes
Total Fire Sprinklers	\$ 6,625	\$ 5,000	\$ 1,625	
Garages	\$ 3,329	\$ 1,000	\$ 2,329	
Gutters	\$ 450	\$ -	\$ 450	Gutter cleaning
Minor misc.	\$ 7,743	\$ 1,500	\$ 6,243	
Painting	\$ 1,346	\$ 1,000	\$ 346	
Pest Control	\$ 750	\$ 750	\$ -	
Plumbing	\$ 849	\$ 2,000	\$ (1,151)	
Roof Maintenance & Repair	\$ 994	\$ 2,000	\$ (1,006)	
Total Snow & Ice Control	\$ 34,555	\$ 45,000	\$ (10,445)	Low snow year
Spa Repairs & Maintenance	\$ -	\$ 3,000	\$ (3,000)	Late invoices
Window Washing	\$ 1,350	\$ 2,000	\$ (650)	
Total Maintenance & Repairs	\$ 76,179	\$ 85,250	\$ (9,071)	

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Expense Summary

	2014 Actual	Budget	\$ Over Budget	Comments
Total Professional Fees	\$ 3,558	\$ 2,500	\$ 1,058	Legal work billed to owners
Total Taxes and Fees	\$ 503	\$ -	\$ 503	
Utilities				
Cable Television	\$ 18,432	\$ 19,000	\$ (568)	
Gas	\$ -	\$ -	\$ -	Disconnected all common area users
Sewer (Snyderville)	\$ 21,313	\$ 22,000	\$ (687)	
Rocky Mountain Power	\$ 26,706	\$ 35,000	\$ (8,294)	New garage lighting?
Water for buildings	\$ 38,071	\$ 30,000	\$ 8,071	Higher prices
Water for irrigation	\$ 31,410	\$ 30,000	\$ 1,410	
Total Utilities	\$ 135,932	\$ 136,000	\$ (68)	
Total Expenses	\$ 347,726	\$ 359,700	\$ (11,974)	3.3% below budget
Reserve Capt'l Maint.&Repairs				
Garage Projects	\$ 16,035	\$ 15,000	\$ 1,035	
Misc small projects	\$ 544	\$ 5,000	\$ (4,456)	New garage pump
Total Capital Maint.&Repairs	\$ 16,579	\$ 20,000	\$ (3,421)	
Total Cash In	\$ 412,984	\$ 405,000	\$ 7,984	
Total Cash Out	\$ 364,305	\$ 379,700	\$ (15,395)	4.1% below budget
Net Cash Change	\$ 48,679	\$ 25,300	\$ 23,379	Restoring reserves

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Balance Sheet Summary

	December 31, 2013	December 31, 2014	Comments
ASSETS			
Checking/Savings			
Chase Checking	\$ 10,608	\$ 34,641	
Chase Savings Reserve	\$ 10,028	\$ 40,048	
Undeposited Funds	\$ -	\$ 1,500	
Total Cash	<u>\$ 20,636</u>	<u>\$ 76,189</u>	
Accounts Receivable	<u>\$ 10,800</u>	<u>\$ 1,968</u>	
Total Assets	<u>\$ 31,436</u>	<u>\$ 78,156</u>	
LIABILITIES			
Current Liabilities			
Chase Ink Master Card	\$ 13,952	\$ 17,145	
Other Current Liabilities			
Other	\$ -	\$ 1,000	Estimate, late invoices
Total Liabilities	<u>\$ 13,952</u>	<u>\$ 18,145</u>	
Net Reserves	<u>\$ 17,484</u>	<u>\$ 60,011</u>	Big improvement