

GRANDVIEW VILLAS HOA
Balance Sheet
As of July 31, 2015

	<u>Jul 31, 15</u>	<u>Jul 31, 14</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Grand Mountain Bank	21,849.25	18,446.87	3,402.38	18.4%
GRAND MOUNTAIN BANK MONEY MKT	42,524.95	42,482.44	42.51	0.1%
Total Checking/Savings	<u>64,374.20</u>	<u>60,929.31</u>	<u>3,444.89</u>	<u>5.7%</u>
Accounts Receivable				
Accounts Receivable	3,701.35	8,114.08	-4,412.73	-54.4%
Total Accounts Receivable	<u>3,701.35</u>	<u>8,114.08</u>	<u>-4,412.73</u>	<u>-54.4%</u>
Other Current Assets				
Uncollected Receivables	0.00	23,018.35	-23,018.35	-100.0%
Undeposited Funds	4,140.00	0.00	4,140.00	100.0%
Total Other Current Assets	<u>4,140.00</u>	<u>23,018.35</u>	<u>-18,878.35</u>	<u>-82.0%</u>
Total Current Assets	<u>72,215.55</u>	<u>92,061.74</u>	<u>-19,846.19</u>	<u>-21.6%</u>
Fixed Assets				
Building Sign	767.49	559.49	208.00	37.2%
Total Fixed Assets	<u>767.49</u>	<u>559.49</u>	<u>208.00</u>	<u>37.2%</u>
TOTAL ASSETS	<u>72,983.04</u>	<u>92,621.23</u>	<u>-19,638.19</u>	<u>-21.2%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	0.00	48.00	-48.00	-100.0%
Total Accounts Payable	<u>0.00</u>	<u>48.00</u>	<u>-48.00</u>	<u>-100.0%</u>
Total Current Liabilities	<u>0.00</u>	<u>48.00</u>	<u>-48.00</u>	<u>-100.0%</u>
Total Liabilities	<u>0.00</u>	<u>48.00</u>	<u>-48.00</u>	<u>-100.0%</u>
Equity				
Opening Bal Equity	3,410.00	3,410.00	0.00	0.0%
Retained Earnings	64,622.21	85,380.12	-20,757.91	-24.3%
Net Income	4,950.83	3,783.11	1,167.72	30.9%
Total Equity	<u>72,983.04</u>	<u>92,573.23</u>	<u>-19,590.19</u>	<u>-21.2%</u>
TOTAL LIABILITIES & EQUITY	<u>72,983.04</u>	<u>92,621.23</u>	<u>-19,638.19</u>	<u>-21.2%</u>

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Accrual Basis

GRANDVIEW VILLAS HOA

Profit & Loss

January through July 2015

	Jan - Jul 15	Jan - Jul 14	\$ Change
Ordinary Income/Expense			
Income			
Finance Charges Collected	70.73	282.01	-211.28
Homeowners Dues	48,990.00	45,360.00	3,630.00
Total Income	49,060.73	45,642.01	3,418.72
Gross Profit	49,060.73	45,642.01	3,418.72
Expense			
Alarm Monitoring			
203 Bella Vista Ct	104.70	209.40	-104.70
205 alarm system	350.70	334.94	15.76
207 alarm system	604.28	550.10	54.18
Total Alarm Monitoring	1,059.68	1,094.44	-34.76
Bank Service Charges	10.00	0.00	10.00
Bookkeeping Service	2,575.30	2,750.25	-174.95
Building Maintenance			
Winterization of Bldg 3	4,682.11	0.00	4,682.11
Building Maintenance - Other	11,780.54	18,104.04	-6,323.50
Total Building Maintenance	16,462.65	18,104.04	-1,641.39
Building Upkeep			
Equipment Repairs	0.00	978.27	-978.27
Building Upkeep - Other	0.00	281.23	-281.23
Total Building Upkeep	0.00	1,259.50	-1,259.50
Dues/Fees/Subscriptions	0.00	167.25	-167.25
Insurance			
Building	6,262.81	8,189.50	-1,926.69
Director & Officers Insurance	931.00	0.00	931.00
Liability Insurance	530.83	0.00	530.83
Surety Bond	366.00	366.00	0.00
Total Insurance	8,090.64	8,555.50	-464.86
landscape maintenance	2,144.61	518.03	1,626.58
Lien Expense	0.00	55.00	-55.00
Postage and Delivery	0.00	48.00	-48.00
Professional Fees			
Accounting	270.00	265.00	5.00
Legal Fees	0.00	813.50	-813.50
Total Professional Fees	270.00	1,078.50	-808.50
Snow Removal	3,862.50	2,985.00	877.50
Supplies			
Office	87.31	237.17	-149.86
Total Supplies	87.31	237.17	-149.86
Utilities			
Electric 102 ACCT # 1007298	0.00	0.00	0.00
Gas unit 102	0.00	40.73	-40.73
Gas bills Unit 106	0.00	29.05	-29.05
PHASE I ELECTRIC # 557003301	556.62	407.30	149.32
PHASE I GARAGES #557005801	429.50	435.71	-6.21
PHASE II ELECTRIC #557006101	278.68	265.08	13.60
PHASE II GARAGES #557006001	299.65	302.24	-2.59
Phase III Electric #1002023	4,895.95	779.02	4,116.93
Phase III Garages #1002612	282.69	339.16	-56.47
Telephone			
627-3496	512.68	370.00	142.68
627-8581	651.96	370.00	281.96
970-627-8951	651.72	353.77	297.95
Total Telephone	1,816.36	1,093.77	722.59
Trash	2,144.93	1,798.25	346.68

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Accrual Basis

GRANDVIEW VILLAS HOA
Profit & Loss
January through July 2015

	Jan - Jul 15	Jan - Jul 14	\$ Change
Total Utilities	10,704.38	5,490.31	5,214.07
Total Expense	45,267.07	42,342.99	2,924.08
Net Ordinary Income	3,793.66	3,299.02	494.64
Other Income/Expense			
Other Income			
Interest Income	32.17	34.09	-1.92
Other Income	1,125.00	450.00	675.00
Total Other Income	1,157.17	484.09	673.08
Net Other Income	1,157.17	484.09	673.08
Net Income	4,950.83	3,783.11	1,167.72

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Accrual Basis

GRANDVIEW VILLAS HOA**Profit & Loss**

January through July 2015

	<u>% Change</u>
Ordinary Income/Expense	
Income	
Finance Charges Collected	-74.9%
Homeowners Dues	8.0%
Total Income	7.5%
Gross Profit	7.5%
Expense	
Alarm Monitoring	
203 Bella Vista Ct	-50.0%
205 alarm system	4.7%
207 alarm system	9.9%
Total Alarm Monitoring	-3.2%
Bank Service Charges	100.0%
Bookkeeping Service	-6.4%
Building Maintenance	
Winterization of Bldg 3	100.0%
Building Maintenance - Other	-34.9%
Total Building Maintenance	-9.1%
Building Upkeep	
Equipment Repairs	-100.0%
Building Upkeep - Other	-100.0%
Total Building Upkeep	-100.0%
Dues/Fees/Subscriptions	-100.0%
Insurance	
Building	-23.5%
Director & Officers Insurance	100.0%
Liability Insurance	100.0%
Surety Bond	0.0%
Total Insurance	-5.4%
landscape maintenance	314.0%
Lien Expense	-100.0%
Postage and Delivery	-100.0%
Professional Fees	
Accounting	1.9%
Legal Fees	-100.0%
Total Professional Fees	-75.0%
Snow Removal	29.4%
Supplies	
Office	-63.2%
Total Supplies	-63.2%
Utilities	
Electric 102 ACCT # 1007298	0.0%
Gas unit 102	-100.0%
Gas bills Unit 106	-100.0%
PHASE I ELECTRIC # 557003301	36.7%
PHASE I GARAGES #557005801	-1.4%
PHASE II ELECTRIC #557006101	5.1%
PHASE II GARAGES #557006001	-0.9%
Phase III Electric #1002023	528.5%
Phase III Garages #1002612	-16.7%
Telephone	
627-3496	38.6%
627-8581	76.2%
970-627-8951	84.2%
Total Telephone	66.1%
Trash	19.3%

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Accrual Basis

GRANDVIEW VILLAS HOA

Profit & Loss

January through July 2015

	% Change
Total Utilities	95.0%
Total Expense	6.9%
Net Ordinary Income	15.0%
Other Income/Expense	
Other Income	
Interest Income	-5.6%
Other Income	150.0%
Total Other Income	139.0%
Net Other Income	139.0%
Net Income	30.9%