

**GRANDVIEW VILLAS HOA**  
**Balance Sheet**  
 As of October 31, 2015

|                                       | <u>Oct 31, 15</u>       | <u>Oct 31, 14</u>       | <u>\$ Change</u>         | <u>% Change</u>      |
|---------------------------------------|-------------------------|-------------------------|--------------------------|----------------------|
| <b>ASSETS</b>                         |                         |                         |                          |                      |
| <b>Current Assets</b>                 |                         |                         |                          |                      |
| <b>Checking/Savings</b>               |                         |                         |                          |                      |
| Grand Mountain Bank                   | 15,822.85               | 24,548.97               | -8,726.12                | -35.6%               |
| GRAND MOUNTAIN BANK MONEY MKT         | 42,535.55               | 42,493.15               | 42.40                    | 0.1%                 |
| <b>Total Checking/Savings</b>         | <u>58,358.40</u>        | <u>67,042.12</u>        | <u>-8,683.72</u>         | <u>-13.0%</u>        |
| <b>Accounts Receivable</b>            |                         |                         |                          |                      |
| Accounts Receivable                   | 3,359.84                | 5,338.24                | -1,978.40                | -37.1%               |
| <b>Total Accounts Receivable</b>      | <u>3,359.84</u>         | <u>5,338.24</u>         | <u>-1,978.40</u>         | <u>-37.1%</u>        |
| <b>Other Current Assets</b>           |                         |                         |                          |                      |
| Uncollected Receivables               | 0.00                    | 23,018.35               | -23,018.35               | -100.0%              |
| Undeposited Funds                     | 3,450.00                | 0.00                    | 3,450.00                 | 100.0%               |
| <b>Total Other Current Assets</b>     | <u>3,450.00</u>         | <u>23,018.35</u>        | <u>-19,568.35</u>        | <u>-85.0%</u>        |
| <b>Total Current Assets</b>           | <u>65,168.24</u>        | <u>95,398.71</u>        | <u>-30,230.47</u>        | <u>-31.7%</u>        |
| <b>Fixed Assets</b>                   |                         |                         |                          |                      |
| Building Sign                         | 767.49                  | 767.49                  | 0.00                     | 0.0%                 |
| <b>Total Fixed Assets</b>             | <u>767.49</u>           | <u>767.49</u>           | <u>0.00</u>              | <u>0.0%</u>          |
| <b>TOTAL ASSETS</b>                   | <u><b>65,935.73</b></u> | <u><b>96,166.20</b></u> | <u><b>-30,230.47</b></u> | <u><b>-31.4%</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                         |                         |                          |                      |
| <b>Equity</b>                         |                         |                         |                          |                      |
| 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                            | -2,096.48               | 7,376.08                | -9,472.56                | -128.4%              |
| <b>Total Equity</b>                   | <u>65,935.73</u>        | <u>96,166.20</u>        | <u>-30,230.47</u>        | <u>-31.4%</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><b>65,935.73</b></u> | <u><b>96,166.20</b></u> | <u><b>-30,230.47</b></u> | <u><b>-31.4%</b></u> |

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Accrual Basis

**GRANDVIEW VILLAS HOA**  
**Profit & Loss**  
 January through October 2015

|                                   | Jan - Oct 15 | Jan - Oct 14 | \$ Change  | % Change |
|-----------------------------------|--------------|--------------|------------|----------|
| <b>Ordinary Income/Expense</b>    |              |              |            |          |
| <b>Income</b>                     |              |              |            |          |
| Finance Charges Collected         | 97.38        | 459.98       | -362.60    | -78.8%   |
| Homeowners Dues                   | 65,550.00    | 60,480.00    | 5,070.00   | 8.4%     |
| <b>Total Income</b>               | 65,647.38    | 60,939.98    | 4,707.40   | 7.7%     |
| <b>Gross Profit</b>               | 65,647.38    | 60,939.98    | 4,707.40   | 7.7%     |
| <b>Expense</b>                    |              |              |            |          |
| <b>Alarm Monitoring</b>           |              |              |            |          |
| 203 Bella Vista Ct                | 104.70       | 314.10       | -209.40    | -66.7%   |
| 205 alarm system                  | 350.70       | 502.41       | -151.71    | -30.2%   |
| 207 alarm system                  | 918.38       | 825.15       | 93.23      | 11.3%    |
| <b>Total Alarm Monitoring</b>     | 1,373.78     | 1,641.66     | -267.88    | -16.3%   |
| Bank Service Charges              | 10.00        | 0.00         | 10.00      | 100.0%   |
| Bookkeeping Service               | 3,638.81     | 3,800.25     | -161.44    | -4.3%    |
| <b>Building Maintenance</b>       |              |              |            |          |
| Winterization of Bldg 3           | 4,682.11     | 6,682.10     | -1,999.99  | -29.9%   |
| Building Maintenance - Other      | 26,308.53    | 18,518.34    | 7,790.19   | 42.1%    |
| <b>Total Building Maintenance</b> | 30,990.64    | 25,200.44    | 5,790.20   | 23.0%    |
| <b>Building Upkeep</b>            |              |              |            |          |
| Equipment Repairs                 | 0.00         | -292.08      | 292.08     | 100.0%   |
| Building Upkeep - Other           | 0.00         | 281.23       | -281.23    | -100.0%  |
| <b>Total Building Upkeep</b>      | 0.00         | -10.85       | 10.85      | 100.0%   |
| Dues/Fees/Subscriptions           | 0.00         | 167.25       | -167.25    | -100.0%  |
| <b>Insurance</b>                  |              |              |            |          |
| Building                          | 8,969.84     | 10,739.03    | -1,769.19  | -16.5%   |
| Director & Officers Insurance     | 931.00       | 0.00         | 931.00     | 100.0%   |
| Liability Insurance               | 530.83       | 0.00         | 530.83     | 100.0%   |
| Surety Bond                       | 366.00       | 366.00       | 0.00       | 0.0%     |
| <b>Total Insurance</b>            | 10,797.67    | 11,105.03    | -307.36    | -2.8%    |
| landscape maintenance             | 4,844.61     | 518.03       | 4,326.58   | 835.2%   |
| Lien Expense                      | 0.00         | 55.00        | -55.00     | -100.0%  |
| Postage and Delivery              | 0.00         | 48.00        | -48.00     | -100.0%  |
| <b>Professional Fees</b>          |              |              |            |          |
| Accounting                        | 270.00       | 265.00       | 5.00       | 1.9%     |
| Legal Fees                        | 0.00         | 1,082.50     | -1,082.50  | -100.0%  |
| <b>Total Professional Fees</b>    | 270.00       | 1,347.50     | -1,077.50  | -80.0%   |
| Snow Removal                      | 3,862.50     | 2,985.00     | 877.50     | 29.4%    |
| <b>Supplies</b>                   |              |              |            |          |
| Office                            | 145.81       | 413.77       | -267.96    | -64.8%   |
| <b>Total Supplies</b>             | 145.81       | 413.77       | -267.96    | -64.8%   |
| <b>Utilities</b>                  |              |              |            |          |
| Electric 102 ACCT # 1007298       | 0.00         | 0.00         | 0.00       | 0.0%     |
| Gas unit 102                      | 0.00         | 40.73        | -40.73     | -100.0%  |
| Gas bills Unit 106                | 0.00         | 29.05        | -29.05     | -100.0%  |
| PHASE I ELECTRIC # 557003301      | 709.96       | 575.36       | 134.60     | 23.4%    |
| PHASE I GARAGES #557005801        | 583.63       | 599.95       | -16.32     | -2.7%    |
| PHASE II ELECTRIC #557006101      | 398.55       | 385.18       | 13.37      | 3.5%     |
| PHASE II GARAGES #557006001       | 417.96       | 422.81       | -4.85      | -1.2%    |
| Phase III Electric #1002023       | 5,119.77     | 954.03       | 4,165.74   | 436.7%   |
| Phase III Garages #1002612        | 403.05       | 458.59       | -55.54     | -12.1%   |
| Telephone                         |              |              |            |          |
| 627-3496                          | 824.84       | 370.00       | 454.84     | 122.9%   |
| 627-8581                          | 869.12       | 370.00       | 499.12     | 134.9%   |
| 970-627-8951                      | 868.88       | 353.77       | 515.11     | 145.6%   |
| Telephone - Other                 | 80.00        | 0.00         | 80.00      | 100.0%   |
| <b>Total Telephone</b>            | 2,642.84     | 1,093.77     | 1,549.07   | 141.6%   |
| Trash                             | 3,128.93     | 2,705.93     | 423.00     | 15.6%    |
| <b>Total Utilities</b>            | 13,404.69    | 7,265.40     | 6,139.29   | 84.5%    |
| <b>Total Expense</b>              | 69,338.51    | 54,536.48    | 14,802.03  | 27.1%    |
| <b>Net Ordinary Income</b>        | -3,691.13    | 6,403.50     | -10,094.63 | -157.6%  |

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Accrual Basis

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**Profit & Loss**  
**January through October 2015**

|                             | <u>Jan - Oct 15</u>     | <u>Jan - Oct 14</u>    | <u>\$ Change</u>        | <u>% Change</u>       |
|-----------------------------|-------------------------|------------------------|-------------------------|-----------------------|
| <b>Other Income/Expense</b> |                         |                        |                         |                       |
| <b>Other Income</b>         |                         |                        |                         |                       |
| Interest Income             | 44.65                   | 47.58                  | -2.93                   | -6.2%                 |
| Other Income                | 1,550.00                | 925.00                 | 625.00                  | 67.6%                 |
| <b>Total Other Income</b>   | <u>1,594.65</u>         | <u>972.58</u>          | <u>622.07</u>           | <u>64.0%</u>          |
| <b>Net Other Income</b>     | <u>1,594.65</u>         | <u>972.58</u>          | <u>622.07</u>           | <u>64.0%</u>          |
| <b>Net Income</b>           | <u><b>-2,096.48</b></u> | <u><b>7,376.08</b></u> | <u><b>-9,472.56</b></u> | <u><b>-128.4%</b></u> |