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01/12/16

Accrual Basis

GRANDVIEW VILLAS HOA

Profit & Loss

January through December 2015

| | Jan - Dec 15 | Jan - Dec 14 | \$ Change | % Change |
|-----------------------------------|------------------|------------------|------------------|----------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Finance Charges Collected | 165.42 | 523.13 | -357.71 | -68.4% |
| Homeowners Dues | 65,550.00 | 60,482.44 | 5,067.56 | 8.4% |
| Total Income | 65,715.42 | 61,005.57 | 4,709.85 | 7.7% |
| Gross Profit | 65,715.42 | 61,005.57 | 4,709.85 | 7.7% |
| Expense | | | | |
| Alarm Monitoring | | | | |
| 203 Bella Vista Ct | 104.70 | 498.80 | -394.10 | -79.0% |
| 205 alarm system | 350.70 | 669.88 | -319.18 | -47.7% |
| 207 alarm system | 918.38 | 1,115.33 | -196.95 | -17.7% |
| Total Alarm Monitoring | 1,373.78 | 2,284.01 | -910.23 | -39.9% |
| Bank Service Charges | 10.00 | 0.00 | 10.00 | 100.0% |
| Bookkeeping Service | 4,338.81 | 4,500.25 | -161.44 | -3.6% |
| Building Maintenance | | | | |
| 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% |
| Total Building Maintenance | 30,990.64 | 25,200.44 | 5,790.20 | 23.0% |
| Building Upkeep | | | | |
| Equipment Repairs | 0.00 | 982.92 | -982.92 | -100.0% |
| Building Upkeep - Other | 0.00 | 281.23 | -281.23 | -100.0% |
| Total Building Upkeep | 0.00 | 1,264.15 | -1,264.15 | -100.0% |
| Dues/Fees/Subscriptions | 0.00 | 167.25 | -167.25 | -100.0% |
| Insurance | | | | |
| Building | 10,774.50 | 11,588.86 | -814.36 | -7.0% |
| 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% |
| Total Insurance | 12,602.33 | 11,954.86 | 647.47 | 5.4% |
| landscape maintenance | 4,930.87 | 518.03 | 4,412.84 | 851.9% |
| Lien Expense | 0.00 | 55.00 | -55.00 | -100.0% |
| Postage and Delivery | 0.00 | 48.00 | -48.00 | -100.0% |
| Professional Fees | | | | |
| Accounting | 270.00 | 265.00 | 5.00 | 1.9% |
| Legal Fees | 0.00 | 1,082.50 | -1,082.50 | -100.0% |
| Total Professional Fees | 270.00 | 1,347.50 | -1,077.50 | -80.0% |
| Snow Removal | 3,862.50 | 2,985.00 | 877.50 | 29.4% |
| Supplies | | | | |
| Office | 166.24 | 422.76 | -256.52 | -60.7% |
| Total Supplies | 166.24 | 422.76 | -256.52 | -60.7% |
| Utilities | | | | |
| 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 | 810.86 | 632.32 | 178.54 | 28.2% |
| PHASE I GARAGES #557005801 | 693.37 | 658.14 | 35.23 | 5.4% |
| PHASE II ELECTRIC #557006101 | 480.35 | 426.30 | 54.05 | 12.7% |
| PHASE II GARAGES #557006001 | 501.54 | 464.61 | 36.93 | 8.0% |
| Phase III Electric #1002023 | 5,702.32 | 1,042.99 | 4,659.33 | 446.7% |
| Phase III Garages #1002612 | 487.10 | 500.95 | -13.85 | -2.8% |
| Telephone | | | | |
| 627-3496 | 969.74 | 1,362.76 | -393.02 | -28.8% |
| 627-8581 | 1,014.02 | 424.34 | 589.68 | 139.0% |
| 970-627-8951 | 1,013.78 | 407.61 | 606.17 | 148.7% |
| Telephone - Other | 394.10 | 0.00 | 394.10 | 100.0% |
| Total Telephone | 3,391.64 | 2,194.71 | 1,196.93 | 54.5% |
| Trash | 3,784.93 | 3,264.85 | 520.08 | 15.9% |
| Total Utilities | 15,852.11 | 9,254.65 | 6,597.46 | 71.3% |
| Total Expense | 74,397.28 | 60,001.90 | 14,395.38 | 24.0% |
| Net Ordinary Income | -8,681.86 | 1,003.67 | -9,685.53 | -965.0% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Interest Income | 53.24 | 56.77 | -3.53 | -6.2% |
| Other Income | 1,700.00 | 1,200.00 | 500.00 | 41.7% |

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|---------------------------|---------------------|---------------------|------------------|-----------------|
| Total Other Income | 1,753.24 | 1,256.77 | 496.47 | 39.5% |
| Net Other Income | 1,753.24 | 1,256.77 | 496.47 | 39.5% |
| Net Income | <u>-6,928.62</u> | <u>2,260.44</u> | <u>-9,189.06</u> | <u>-406.5%</u> |