

Grandview Villas
Balance Sheet
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
GMB Operating - 5502	21,705.60
GMB MM - 7601	66,938.55
Total Checking/Savings	88,644.15
Accounts Receivable	
Accounts Receivable	-725.19
Total Accounts Receivable	-725.19
Total Current Assets	87,918.96
Fixed Assets	
Garage Bldg 1	270,000.00
Garage Bldg 2	180,000.00
Garage Bldg 3	270,000.00
Accumulated Depreciation	-720,000.00
Total Fixed Assets	0.00
TOTAL ASSETS	87,918.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,045.00
Total Accounts Payable	1,045.00
Total Current Liabilities	1,045.00
Total Liabilities	1,045.00
Equity	
Capital Reserve	52,154.20
Net Income	34,719.76
Total Equity	86,873.96
TOTAL LIABILITIES & EQUITY	87,918.96

Grandview Villas
Profit & Loss
 December 2018

	Dec 18
Ordinary Income/Expense	
Income	
Homeowners Dues	-183.42
Finance Charges	53.56
Interest Income	11.21
Late Fees	25.00
Total Income	-93.65
Expense	
Alarm Monitoring	-1,280.81
Bookkeeping Service	379.66
Business Management Fees	500.00
Electric	
B1 U House Common	47.12
B2 U Lighting Common	44.69
B3 U House Common	87.81
BA U Garage 3	42.51
BB U Garage 1 & 2 E	58.77
BC U Garage 4 N	62.90
Total Electric	343.80
Insurance Expense	1,174.66
Landscaping	-132.51
Maintenance	
Buildings / Garages	810.66
Maintenance Extraordinary	-2,478.15
Building #1	-3,237.00
Building #2	-18,000.00
Total Maintenance	-22,904.49
Snow Removal	1,045.00
Trash	170.00
Total Expense	-20,704.69
Net Ordinary Income	20,611.04
Other Income/Expense	
Other Income	
Capital Reserve Expense	-24,317.81
Total Other Income	-24,317.81
Net Other Income	-24,317.81
Net Income	-3,706.77

Grandview Villas
Profit & Loss Budget vs. Actual
 January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Homeowners Dues	103,920.00	103,920.00	0.00
Finance Charges	53.56	100.00	-46.44
HOA Transfer Fee	350.00	500.00	-150.00
Interest Income	90.30	10.00	80.30
Late Fees	25.00	200.00	-175.00
Total Income	104,438.86	104,730.00	-291.14
Expense			
Alarm Monitoring	1,620.95	1,300.00	320.95
Bookkeeping Service	4,050.00	5,400.00	-1,350.00
Business Management Fees	1,000.00		
Electric			
B1 U House Common	727.44	1,500.00	-772.56
B2 U Lighting Common	512.57	500.00	12.57
B3 U House Common	4,260.85	2,500.00	1,760.85
BA U Garage 3	504.08	600.00	-95.92
BB U Garage 1 & 2 E	751.97	750.00	1.97
BC U Garage 4 N	569.86	600.00	-30.14
Total Electric	7,326.77	6,450.00	876.77
Insurance Expense	13,506.90	13,300.00	206.90
Landscaping	2,323.48	3,700.00	-1,376.52
Maintenance			
Buildings / Garages	1,602.39		
Maintenance Extraordinary	132.51	17,000.00	-16,867.49
Building #1	0.00		
Building #2	0.00		
Total Maintenance	1,734.90	17,000.00	-15,265.10
Meeting Expense	146.97	100.00	46.97
Office Supplies	259.36	600.00	-340.64
Other Expense	18.00	100.00	-82.00
Postage and Delivery	78.48	100.00	-21.52
Professional Fees			
Accounting	972.00	325.00	647.00
Legal	1,552.50	1,500.00	52.50
Total Professional Fees	2,524.50	1,825.00	699.50
Snow Removal	2,605.47	8,000.00	-5,394.53

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Accrual Basis

Grandview Villas
Profit & Loss Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Telephone			
970-627-3496	223.44	450.00	-226.56
970-627-8581	193.02	450.00	-256.98
970-627-8951	195.88	450.00	-254.12
Total Telephone	612.34	1,350.00	-737.66
Trash	2,409.17	3,100.00	-690.83
Total Expense	40,217.29	62,325.00	-22,107.71
Net Ordinary Income	64,221.57	42,405.00	21,816.57
Other Income/Expense			
Other Income			
Capital Reserve Expense	-29,501.81		
Total Other Income	-29,501.81		
Net Other Income	-29,501.81	0.00	-29,501.81
Net Income	<u>34,719.76</u>	<u>42,405.00</u>	<u>-7,685.24</u>