

Valley Pines Condominium Association
Balance Sheet
As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating - Alpine Bank	81,328
Capital Reserve - Alpine Bank	255,199
Total Checking/Savings	336,527
Accounts Receivable	
Accounts Receivable	20,842
Total Accounts Receivable	20,842
Other Current Assets	
Prepaid Insurance	1,132
Due to Capital Reserve Account	101,827
Undeposited Funds	5,824
Total Other Current Assets	108,783
Total Current Assets	466,152
TOTAL ASSETS	466,152
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	15,875
Total Accounts Payable	15,875
Other Current Liabilities	
Due from Operating Account	101,827
Tenant Security Deposits Held	2,000
Total Other Current Liabilities	103,827
Total Current Liabilities	119,702
Total Liabilities	119,702
Equity	
Capital Reserve (Prior Years)	359,076
Operating (Prior Years)	-10,698
Garage Equity	-1,959
Capital Reserve (Current Year)	-2,050
Net Income	2,081
Total Equity	346,450
TOTAL LIABILITIES & EQUITY	466,152

Valley Pines Condominium Association
Budget Vs. Actual Operating
June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
Assessment	7,823	7,823	46,940	46,940	0	93,878
Finance Fee	406	0	1,741	0	1,741	0
LED light conversion	0	0	480	0	480	0
Total Income	8,229	7,823	49,161	46,940	2,221	93,878
Gross Profit	8,229	7,823	49,161	46,940	2,221	93,878
Expense						
Admin & Office Expense						
Website Management	0	0	175	0	175	0
Accounting & Tax Return	731	315	3,016	2,233	783	4,123
Insurance	1,007	1,437	7,077	8,624	-1,547	17,248
Office Supplies	8	0	247	50	197	146
Postage and Delivery	0	0	45	50	-5	97
Property Management Fees	970	970	5,820	5,820	0	11,640
Total Admin & Office Expense	2,716	2,722	16,380	16,777	-397	33,254
Building Maintenance						
Elevator						
Inspection (Annual)	-567	0	1,378	2,600	-1,222	2,600
Maintenance & Repairs	0	0	0	300	-300	600
Telephone	105	110	632	660	-28	1,320
Total Elevator	-462	110	2,010	3,560	-1,550	4,520
General Maintenance / Repairs						
Contingency	0	0	89	300	-211	666
Fire System Inspect/Monitoring	0	0	240	815	-575	1,615
Maintenance / Repairs Labor						
Heat Tape Timers	0	0	1,882	0	1,882	0
Maintenance / Repairs Labor	0	734	1,252	4,406	-3,154	8,811
Total Maintenance / Repairs Labor	0	734	3,134	4,406	-1,272	8,811
Maintenance / Repairs Supplies	0	111	7	668	-661	1,335
Security Cameras	109	138	1,213	1,625	-412	3,250
Trash Service	1,377	1,062	6,904	6,374	530	12,749
Total General Maintenance / Repairs	1,486	2,045	11,587	14,188	-2,601	28,426
Gym						
Cable / TV	79	80	472	480	-8	960
Total Gym	79	80	472	480	-8	960
Housekeeping						
Service	1,040	910	6,240	5,460	780	10,920
Supplies	0	60	84	360	-276	720
Total Housekeeping	1,040	970	6,324	5,820	504	11,640
Total Building Maintenance	2,143	3,205	20,393	24,048	-3,655	45,546
Grounds Maintenance						
Landscaping and Groundskeeping	3,140	3,175	11,494	10,850	644	23,280
Snow Plowing	0	0	4,847	3,540	1,307	5,118
Total Grounds Maintenance	3,140	3,175	16,341	14,390	1,951	28,398
Total Expense	7,999	9,102	53,114	55,215	-2,101	107,198
Net Ordinary Income	230	-1,279	-3,953	-8,275	4,322	-13,320
Net Income	230	-1,279	-3,953	-8,275	4,322	-13,320

Valley Pines Condominium Association
Budget Vs. Actual Utilities
June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
Assessment	4,469	4,469	26,816	26,816	0	53,631
Holy Cross Bi-Annual Refund	0	0	71	75	-4	150
Total Income	4,469	4,469	26,887	26,891	-4	53,781
Gross Profit	4,469	4,469	26,887	26,891	-4	53,781
Expense						
Utilities						
Electric	509	795	4,389	6,820	-2,431	12,000
Gas - Back Building	131	150	2,309	2,075	234	4,000
Gas - Building A & B	326	300	3,937	3,350	587	6,500
Gas - Building C	191	175	2,370	1,925	445	3,675
Gas - Building E	62	75	834	650	184	1,375
Gas - Building F	65	75	837	750	87	1,575
Gas - Clubhouse	92	200	2,144	2,700	-556	5,000
Gas - Gym	34	38	205	225	-20	450
Water & Sanitation	1,471	1,650	8,830	9,675	-845	19,206
Total Utilities	2,881	3,458	25,855	28,170	-2,315	53,781
Total Expense	2,881	3,458	25,855	28,170	-2,315	53,781
Net Ordinary Income	1,588	1,011	1,032	-1,279	2,311	0
Net Income	1,588	1,011	1,032	-1,279	2,311	0

Valley Pines Condominium Association Budget Vs. Actual Rental June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
Club House						
Owner	0	0	0	100	-100	250
Rental	0	125	-450	800	-1,250	1,600
Total Club House	0	125	-450	900	-1,350	1,850
Kitchen	550	550	3,300	3,300	0	6,600
Move In/Out Fee	0	0	250	250	0	500
Office Space						
First Floor	100	100	600	600	0	1,200
Second Floor	100	100	600	600	0	1,200
Total Office Space	200	200	1,200	1,200	0	2,400
Parking Space	100	100	600	600	0	1,200
Rules & Regulations Fines	100	50	100	50	50	50
Total Income	950	1,025	5,000	6,300	-1,300	12,600
Gross Profit	950	1,025	5,000	6,300	-1,300	12,600
Expense						
Conference Area						
Event Cleaning	0	75	0	150	-150	200
Inspections - After rental	0	25	0	50	-50	100
Notice Install / Removal	0	15	0	30	-30	60
Repairs	0	30	0	60	-60	120
Total Conference Area	0	145	0	290	-290	480
Total Expense	0	145	0	290	-290	480
Net Ordinary Income	950	880	5,000	6,010	-1,010	12,120
Net Income	950	880	5,000	6,010	-1,010	12,120

Valley Pines Condominium Association Budget Vs. Actual Garage June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
Assessment	513	652	3,076	3,912	-836	7,824
Special Assessment	0	0	14,435	14,430	5	14,430
Total Income	513	652	17,511	18,342	-831	22,254
Gross Profit	513	652	17,511	18,342	-831	22,254
Expense						
Admin & Office Expense						
Accounting & Tax Return	90	8	388	90	298	135
Insurance	124	178	875	1,066	-191	2,132
Office Supplies	0	0	3	0	3	0
Property Management Fees	30	30	180	180	0	360
Total Admin & Office Expense	244	216	1,446	1,336	110	2,627
Building Maintenance						
General Maintenance / Repairs						
Contingency	0	0	11	0	11	0
Maintenance / Repairs Labor	0	105	53	627	-574	1,254
Maintenance / Repairs Supplies	0	0	1	0	1	0
Trash Service	170	131	853	788	65	1,576
Total General Maintenance / Repairs	170	236	918	1,415	-497	2,830
Total Building Maintenance	170	236	918	1,415	-497	2,830
Grounds Maintenance						
Landscaping and Groundskeeping	348	95	1,272	345	927	720
Snow Plowing	0	0	568	383	185	633
Total Grounds Maintenance	348	95	1,840	728	1,112	1,353
Utilities						
Electric	25	73	668	435	233	870
Water & Sanitation	28	50	169	297	-128	594
Total Utilities	53	123	837	732	105	1,464
Garage Equity	-1,964		-1,964			
Capital Reserve						
Buildings						
Exterior						
Exterior paint & staining	0	0	14,435	14,435	0	14,435
Total Exterior	0	0	14,435	14,435	0	14,435
Total Buildings	0	0	14,435	14,435	0	14,435
Total Capital Reserve	0	0	14,435	14,435	0	14,435
Total Expense	-1,149	670	17,512	18,646	-1,134	22,709
Net Ordinary Income	1,662	-18	-1	-304	303	-455
Net Income	1,662	-18	-1	-304	303	-455

Valley Pines Condominium Association
Budget Vs. Actual Capital Reserve
 June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
Assessment	6,371	6,371	38,224	38,224	0	76,447
Interest	2	0	13	0	13	0
Total Income	6,373	6,371	38,237	38,224	13	76,447
Gross Profit	6,373	6,371	38,237	38,224	13	76,447
Expense						
Capital Reserve						
Buildings						
Exterior						
Exterior paint & staining	0	0	0	12,000	-12,000	12,000
Total Exterior	0	0	0	12,000	-12,000	12,000
Interior						
Carpet-Clubhouse replace	0	0	5,275	0	5,275	0
Carpet-Phase 2 halls (newer)	0	0	35,012	34,700	312	34,700
Clubhouse bathrooms-remodel	0	0	0	6,020	-6,020	6,020
Total Interior	0	0	40,287	40,720	-433	40,720
Total Buildings	0	0	40,287	52,720	-12,433	52,720
Common Area						
Concrete repairs project budget	0	15,000	0	15,000	-15,000	15,000
Landscape refurbish & repair	0	0	0	10,000	-10,000	10,000
Total Common Area	0	15,000	0	25,000	-25,000	25,000
Total Capital Reserve	0	15,000	40,287	77,720	-37,433	77,720
Capital Reserve (Trans to bank)	6,373	-106	-2,050	-637	-1,413	-1,273
Total Expense	6,373	14,894	38,237	77,083	-38,846	76,447
Net Ordinary Income	0	-8,523	0	-38,859	38,859	0
Net Income	0	-8,523	0	-38,859	38,859	0