

# Valley Pines Condominium Association

## Balance Sheet

As of December 31, 2017

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Alpine Bank Checking #7791	63,765.76
Alpine Money Mkt Reserves #4997	255,185.96
<b>Total Bank Accounts</b>	<b>\$ 318,951.72</b>
<b>Accounts Receivable</b>	
Accounts Receivable	26,659.53
Special Assessment AR	2,295.66
<b>Total Accounts Receivable</b>	<b>\$ 28,955.19</b>
<b>Other Current Assets</b>	
Due to Capital Reserve Account	101,469.10
Returned Items/NSF	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 101,469.10</b>
<b>Total Current Assets</b>	<b>\$ 449,376.01</b>
<b>TOTAL ASSETS</b>	<b>\$ 449,376.01</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	12,559.33
<b>Total Accounts Payable</b>	<b>\$ 12,559.33</b>
<b>Other Current Liabilities</b>	
Deed Restriction-Ricki McKenna	0.00
Due from Operating Account	101,469.10
Security Deposit - Rentals	1,400.00
Special Assessment Liability	0.00
Suspense Account	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 102,869.10</b>
<b>Total Current Liabilities</b>	<b>\$ 115,428.43</b>
<b>Total Liabilities</b>	<b>\$ 115,428.43</b>
<b>Equity</b>	
Capital Reserve (Current Year)	14,322.13
Capital Reserve Equity (Prior Years)	344,628.59
Opening Bal Equity	0.00
Operating Equity (Prior Years)	-22,617.13
Net Income	-2,386.01
<b>Total Equity</b>	<b>\$ 333,947.58</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 449,376.01</b>

# Valley Pines Condominium Association

## Budget vs. Actuals: 2017 Operating

January - December 2017

	Actual	Total Budget	over Budget
<b>Income</b>			
Assessment-Operating	90,140	90,235	-95
Late Fees	491	0	491
Other Income	0	0	0
Other Misc. Income	823	0	823
Total Other Income	<b>\$ 823</b>	<b>\$ 0</b>	<b>\$ 823</b>
Total Income	<b>\$ 91,453</b>	<b>\$ 90,235</b>	<b>\$ 1,218</b>
Gross Profit	<b>\$ 91,453</b>	<b>\$ 90,235</b>	<b>\$ 1,218</b>
<b>Expenses</b>			
Admin & Office Expense			0
Bookkeeping & Tax Return	5,324	3,985	1,339
Insurance General Liability	18,114	18,000	114
Legal	2,489	0	2,489
Office Supplies	266	150	116
Postage	37	100	-63
Property Management	12,000	12,000	0
Website	2,016	0	2,016
Total Admin & Office Expense	<b>\$ 40,246</b>	<b>\$ 34,235</b>	<b>\$ 6,011</b>
Building Maintenance			0
Elevator			0
Elevator Maint. & Inspection	2,851	2,485	366
Maint & Repairs	0	600	-600
Telephone	1,153	1,260	-107
Total Elevator	<b>\$ 4,004</b>	<b>\$ 4,345</b>	<b>-\$ 341</b>
General Maintenance / Repairs			0
Fire System inspec/monitoring	0	2,250	-2,250
Maintenance/Repairs Labor	6,359	9,900	-3,541
Maintenance/Repairs Supplies	900	1,500	-600
Security Cameras Service	3,293	2,920	373
Trash Service	15,246	11,825	3,421
Total General Maintenance / Repairs	<b>\$ 25,798</b>	<b>\$ 28,395</b>	<b>-\$ 2,597</b>
Janitorial Maintenance			0
Cleaning Service	10,940	9,750	1,190
Janitorial Supplies	214	720	-506
Total Janitorial Maintenance	<b>\$ 11,154</b>	<b>\$ 10,470</b>	<b>\$ 684</b>
Work Out Room	923	960	-37
Total Building Maintenance	<b>\$ 41,878</b>	<b>\$ 44,170</b>	<b>-\$ 2,292</b>
Grounds Maintenance			0
Landscape & Groundskeeping	24,505	17,300	7,205
Snow Removal	4,308	5,750	-1,443
Total Grounds Maintenance	<b>\$ 28,812</b>	<b>\$ 23,050</b>	<b>\$ 5,762</b>
Projects			0
Flagstone Path	2,942	0	2,942
LED Light Conversion	1,921	0	1,921
Roof / Leak Repairs	1,295	0	1,295
Total Projects	<b>\$ 6,158</b>	<b>\$ 0</b>	<b>\$ 6,158</b>
Total Expenses	<b>\$ 117,095</b>	<b>\$ 101,455</b>	<b>\$ 15,640</b>
Net Operating Income	<b>-\$ 25,641</b>	<b>-\$ 11,220</b>	<b>-\$ 14,421</b>
Net Income	<b>-\$ 25,641</b>	<b>-\$ 11,220</b>	<b>-\$ 14,421</b>

**Valley Pines Condominium Association**  
**Budget vs. Actuals: 2017 Rental**  
January - December 2017

	Actual	Total Budget	over Budget
<b>Income</b>			
Club House			0
Owner Rental	500	250	250
Rental (Non-Owner)	1,840	1,600	240
<b>Total Club House</b>	<b>\$ 2,340</b>	<b>\$ 1,850</b>	<b>\$ 490</b>
Kitchen Lease/Rental	6,600	6,600	0
Move In/Out Fee	500	500	0
Office Space			0
First Floor	1,200	1,200	0
Second Floor	1,200	1,200	0
<b>Total Office Space</b>	<b>\$ 2,400</b>	<b>\$ 2,400</b>	<b>\$ 0</b>
Parking Space Rental	1,200	1,200	0
Rules & Regulations Fines	0	50	-50
<b>Total Income</b>	<b>\$ 13,040</b>	<b>\$ 12,600</b>	<b>\$ 440</b>
<b>Gross Profit</b>	<b>\$ 13,040</b>	<b>\$ 12,600</b>	<b>\$ 440</b>
<b>Expenses</b>			
Conference Area			0
Event Cleaning	0	200	-200
Inspections (After rental)	280	100	180
Notice Install / Removal	0	60	-60
Setup/Take Down	105	120	-15
<b>Total Conference Area</b>	<b>\$ 385</b>	<b>\$ 480</b>	<b>-\$ 95</b>
Projects			0
Office Repairs & Maintenance (1st floor)	2,441	0	2,441
<b>Total Projects</b>	<b>\$ 2,441</b>	<b>\$ 0</b>	<b>\$ 2,441</b>
<b>Total Expenses</b>	<b>\$ 2,826</b>	<b>\$ 480</b>	<b>\$ 2,346</b>
<b>Net Operating Income</b>	<b>\$ 10,214</b>	<b>\$ 12,120</b>	<b>-\$ 1,906</b>
<b>Net Income</b>	<b>\$ 10,214</b>	<b>\$ 12,120</b>	<b>-\$ 1,906</b>

**Valley Pines Condominium Association**  
**Budget vs. Actuals: 2017 Utilities**  
 January - December 2017

	Actual	Total Budget	over Budget
<b>Income</b>			
Assessment-Gas	58,255	58,300	-45
Holy Cross Energy Member Equity Refund	300	150	150
<b>Total Income</b>	<b>\$ 58,555</b>	<b>\$ 58,450</b>	<b>\$ 105</b>
<b>Gross Profit</b>	<b>\$ 58,555</b>	<b>\$ 58,450</b>	<b>\$ 105</b>
<b>Expenses</b>			
<b>UTILITIES</b>			0
Electric	7,937	17,000	-9,063
Gas Back Bldg	3,723	3,800	-77
Gas Bldg A&B	5,991	6,200	-209
Gas Bldg C	3,512	3,250	262
Gas Bldg E	1,324	1,375	-51
Gas Bldg F	1,335	1,575	-240
Gas Clubhouse	3,091	5,000	-1,909
Gas Workout Room	404	450	-46
Water & Sewer	18,197	19,800	-1,603
<b>Total UTILITIES</b>	<b>\$ 45,513</b>	<b>\$ 58,450</b>	<b>-\$ 12,937</b>
<b>Total Expenses</b>	<b>\$ 45,513</b>	<b>\$ 58,450</b>	<b>-\$ 12,937</b>
<b>Net Operating Income</b>	<b>\$ 13,041</b>	<b>\$ 0</b>	<b>\$ 13,041</b>
<b>Net Income</b>	<b>\$ 13,041</b>	<b>\$ 0</b>	<b>\$ 13,041</b>

**Valley Pines Condominium Association**  
**Budget vs. Actuals: 2017 Capital Reserve**  
 January - December 2017

	Actual	Total Budget	over Budget
<b>Income</b>			
Assessment-Capital Reserve	74,093	74,220	-127
Interest Income	26	0	26
<b>Total Income</b>	<b>\$ 74,120</b>	<b>\$ 74,220</b>	<b>-\$ 100</b>
<b>Gross Profit</b>	<b>\$ 74,120</b>	<b>\$ 74,220</b>	<b>-\$ 100</b>
<b>Expenses</b>			
Projects			0
Garage Door Maintenance	14,429	0	14,429
<b>Total Projects</b>	<b>\$ 14,429</b>	<b>\$ 0</b>	<b>\$ 14,429</b>
Reserves			0
Carpet replacement & painting	45,369	0	45,369
<b>Total Reserves</b>	<b>\$ 45,369</b>	<b>\$ 0</b>	<b>\$ 45,369</b>
<b>Total Expenses</b>	<b>\$ 59,798</b>	<b>\$ 0</b>	<b>\$ 59,798</b>
<b>Net Operating Income</b>	<b>\$ 14,322</b>	<b>\$ 74,220</b>	<b>-\$ 59,898</b>
<b>Other Expenses</b>			
Capital Reserve	14,322	74,220	-59,898
<b>Total Other Expenses</b>	<b>\$ 14,322</b>	<b>\$ 74,220</b>	<b>-\$ 59,898</b>
<b>Net Other Income</b>	<b>-\$ 14,322</b>	<b>-\$ 74,220</b>	<b>\$ 59,898</b>
<b>Net Income</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>