
Core Real Estate Group

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BALANCE SHEET

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For the 12 Months Ending May 31, 2018

The Windermere North HOA Association

	YTD Actual	YTD Last Year
ASSETS:		
Bank Operating	90,281.84	67,993.09
Accounts Receivable	(5,317.00)	8,820.00
Total Current Assets	84,964.84	76,813.09
TOTAL ASSETS	84,964.84	76,813.09
LIABILITIES:		
Accounts Payable	5,401.93	3,509.25
TOTAL LIABILITIES	5,401.93	3,509.25
EQUITY		
Retained Earnings	73,303.84	0.00
Current Year Income	6,259.07	73,303.84
TOTAL EQUITY	79,562.91	73,303.84
TOTAL LIABILITIES & EQUITY	84,964.84	76,813.09

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INCOME STATEMENT

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For the 12 Months Ending May 31, 2018

The Windermere North HOA Association

Budget Comparison to Original Budget

	C U R R E N T M O N T H		Y E A R T O D A T E		Annual Budget
	Actual	Budget	Actual	Budget	
REVENUE					
HOA Fees	0.00	0.00	117,120.00	117,360.00	117,360.00
NSF Charges	0.00	0.00	35.00	0.00	0.00
Late Fee Revenue	0.00	0.00	160.00	0.00	0.00
TOTAL REVENUE	0.00	0.00	117,315.00	117,360.00	117,360.00
EXPENSES					
R&M - General	0.00	208.33	0.00	2,500.00	2,500.00
R&M - Electrical	0.00	0.00	2,058.00	0.00	0.00
Total Repairs and Maintenance	0.00	208.33	2,058.00	2,500.00	2,500.00
Utilities - Electricity	63.52	125.00	1,365.68	1,500.00	1,500.00
Total Utilities	63.52	125.00	1,365.68	1,500.00	1,500.00
Outside Maintenance - Landscaping	2,449.65	10,200.00	55,898.47	51,000.00	51,000.00
Outside Maintenance - Trees & Shrubs	0.00	512.50	0.00	6,150.00	6,150.00
Outside Maintenance - Snow Removal	0.00	0.00	0.00	1,000.00	1,000.00
Total Outside Maintenance	2,449.65	10,712.50	55,898.47	58,150.00	58,150.00
Total Operating Costs	2,513.17	11,045.83	59,322.15	62,150.00	62,150.00
Admin - Accounting/Legal Fees	(600.00)	0.00	0.00	3,000.00	3,000.00
Admin - Management Fees	2,100.00	2,100.00	27,300.00	25,200.00	25,200.00
Legal Administration Cost	4,217.53	250.00	4,217.53	3,000.00	3,000.00
Office - Data Processing	0.00	10.00	0.00	120.00	120.00
Office - Postage	(31.98)	0.00	0.00	0.00	0.00
Office - Courier	(32.02)	0.00	0.00	0.00	0.00
Office - Mailing Expense	1,280.08	416.67	4,694.80	5,000.00	5,000.00
Other - Miscellaneous	0.00	1,103.33	12,670.10	13,240.00	13,240.00
Other - AGM Expense	0.00	250.00	250.00	3,000.00	3,000.00
Fixed Expenses - Insurance	2,579.00	0.00	2,579.00	2,500.00	2,500.00
Bank Charges	0.00	12.50	22.35	150.00	150.00
Total Admin and Other Expenses	9,512.61	4,142.50	51,733.78	55,210.00	55,210.00
TOTAL EXPENSES	12,025.78	15,188.33	111,055.93	117,360.00	117,360.00
NET INCOME <LOSS>	(12,025.78)	(15,188.33)	6,259.07	0.00	0.00