

Kettle Creek Homeowners Association, Inc.

Balance Sheet

07/31/2019

Assets

Accounts Receivable	1,589.58
Cash Accounts	
Cash Operating - First Bank	36,755.29
TOTAL Cash Accounts	<u>36,755.29</u>
Reserve Accounts	
Reserve - First Bank	4,474.20
Ent Business Savings	9,389.85
Ent CD 10/8/19 1.83%	5,167.09
Ent CD 1/4/20 2.15%	9,670.96
Ent CD 6/9/20 2.280%	3,277.35
TOTAL Reserve Accounts	<u>31,979.45</u>
Total Assets	<u><u>70,324.32</u></u>

Liabilities

Prepaid Dues	1,732.00
Total Liabilities	<u>1,732.00</u>

Net Worth

Reserves	
Reserve Interest Earned	276.39
Reserve-Consolidated	31,703.06
TOTAL Reserves	<u>31,979.45</u>
Working Capital	12,408.00
Retained Earnings	(1,883.79)
Net Income	26,088.66
Total Net Worth	<u><u>68,592.32</u></u>
Total Net Worth and Liabilities	<u><u>70,324.32</u></u>

Kettle Creek Homeowners Association, Inc.

Income and Expense Comparative Statement

From 07/01/2019 to 07/31/2019

	<u>July 2019</u>		<u>January to July</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
Monthly Dues			44,180	44,180		44,180	43,236
Townes Master Dues			9,676	9,676		9,676	9,512
Interest Income				15	(15)	15	41
Fines			650		650		
Late fee-Nsf Charges			296	200	96	200	320
Misc Income		359		2,513	(2,513)	4,307	4,748
Total Revenues	0	359	54,802	56,584	(1,782)	58,378	57,857

Expenses

Operating Expenses

Accounting Fees			325	325		325	325
Administration Costs	37	104	519	728	209	1,250	1,235
Electric	37	42	332	294	(38)	510	500
General Mx and Repair		17		119	119	200	200
Insurance Property/Liability			(125)		125	1,916	1,884
Landscaping		1,500	1,773	5,000	3,227	7,000	8,000
Legal Expense		24	1,449	168	(1,281)	285	285
**Legal Reimb			(1,539)		1,539		
Lawn Contract	830	858	5,093	6,006	913	10,296	10,000
Light (Electric) Maint/Repair		17		119	119	200	
Management Fees	799	799	5,593	5,593		9,588	9,588
Professional (Website)			225	225		225	225
Snow Removal			2,646	400	(2,246)	750	750
Sprinkler Repair		250	725	750	25	1,500	1,500
Storm Water Fee	38	38	267	266	(1)	456	
Trash	1,198	1,006	8,074	7,042	(1,032)	12,072	11,791
Tree Maintenance		42		294	294	500	600
Water	2,100	1,191	3,201	2,761	(440)	7,600	7,500
Dog Stations	155		155		(155)		
TOTAL Operating Expenses	5,194	5,888	28,713	30,090	1,377	54,673	54,383

Reserve Funding

Reserve Allocation Consolidated		267		1,869	1,869	3,200	3,200
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	<u>July 2019</u>		<u>January to July</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
TOTAL Reserve Funding	0	267	0	1,869	1,869	3,200	3,200

Total Expenses	5,194	6,155	28,713	31,959	3,246	57,873	57,583
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Net Income	(5,194)	(5,796)	26,089	24,625	1,464	505	274
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