

2016 Income Statement, 01/01/2016
to 12/31/2016 (Cash Basis) & 2017
Budget

	2016	2016	2016	2017
	Actual	Budget	Difference (Actual versus Budget)	Budget
Income				
311 · DUES INCOME	164,889.54	165,360.00	-470.46	169,536.00
312.1 · OWNER'S INTEREST FEES INCOME	3,176.04	1,000.00	2,176.04	1,000.00
312.2 · BANK ACCOUNTS INTEREST INCOME	574.29	0.00	574.29	200.00
313 · LATE FEE	606.87	200.00	406.87	400.00
314 · ROOF REPLACEMENT INCOME	104,717.13	43,828.20	60,888.93	11,000.00
315 · MAINTENANCE INCOME	1,912.00	1,400.00	512.00	800.00
Total Income	275,875.87	211,788.20	64,087.67	182,936.00
Expense				
503 · INSURANCE	25,068.00	24,288.00	780.00	25,075.00
INSURANCE DEDUCTIBLE	0.00	2,500.00	-2,500.00	2,500.00
NON-COVERED CLAIMS	0.00	0.00	0.00	0.00
504 · MANAGEMENT FEES	31,500.00	31,500.00	0.00	31,500.00
511 · BANK SERVICE CHARGES	0.00	50.00	-50.00	0.00
516 · GROUNDS MAINTENANCE				
ASPHALT	12,535.34	12,000.00	535.34	0.00
LANDSCAPING & LAWN CARE EXPENSE	882.74	1,800.00	-917.26	1,000.00
MISC GROUNDS MAINTENANCE	492.11	0.00	492.11	500.00
POOL EXPENSES	2,050.67	2,500.00	-449.33	2,500.00
SNOW REMOVAL	8,060.66	5,000.00	3,060.66	8,000.00
TENNIS COURT EXPENSE	275.00	2,250.00	-1,975.00	0.00
Total 516 · GROUNDS MAINTENANCE	24,296.52	23,550.00	746.52	12,000.00
517 · BUILDING MAINTENANCE				
BUILDING DAMAGES	57.74	3,000.00	-2,942.26	1,000.00
CHIMNEY MAINTENANCE	1,448.00	1,520.00	-72.00	1,500.00
PAINTING	66.91	8,000.00	-7,933.09	20,000.00
STAIRCASE REPAIR	8,616.35	26,800.00	-18,183.65	4,770.00
CRAWL SPACE REPAIR	12,631.50	0.00	12,631.50	5,000.00
ROOF REPLACEMENT	156,254.00	126,120.00	30,134.00	0.00
MISC BUILDING MAINTENANCE	574.23	2,000.00	-1,425.77	500.00
Total 517 · BUILDING MAINTENANCE	179,648.73	167,440.00	12,208.73	32,770.00
518 · PEST CONTROL	0.00	250.00	-250.00	200.00
526 · POSTAGE & OFF. SUPPLIES	357.96	200.00	157.96	200.00
528 · UTILITIES				
POWER	2,271.68	2,600.00	-328.32	2,300.00
PROPANE	5,754.15	6,100.00	-345.85	6,100.00
TRASH COLLECTION	5,070.96	5,100.00	-29.04	5,100.00
WATER & SEWER	57,257.50	58,000.00	-742.50	57,500.00
Total 528 · UTILITIES	70,354.29	71,800.00	-1,445.71	71,000.00
530 · ANNUAL MEETING FEES	0.00	125.00	-125.00	0.00
531 · WEB SITE EXPENSES	0.00	0.00	0.00	71.88
535 · PROFESSIONAL FEES				
ACCOUNTING	4,910.00	4,410.00	500.00	4,410.00
LEGAL EXPENSE	0.00	1,000.00	-1,000.00	500.00
TAX PREPARATION & FEDERAL TAX	121.63	0.00	121.63	100.00
Total 535 · PROFESSIONAL FEES	5,031.63	5,410.00	-378.37	5,010.00
599 · MISC. EXPENSE	0.00	1,000.00	-1,000.00	500.00
Total Expense	336,257.13	328,113.00	8,144.13	180,755.00
Net Gain (Loss)	-60,381.26	-116,324.80		2,181.00

The Aspen's Condominium Association, Inc.

Balance Sheet, 01/01/2016 to 12/31/2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
102 · WORKING CAPITAL*5462	98,820.92	113,063.13	-14,242.21
103 · RES. INS. PREMIUMS*5446	26,788.00	24,557.70	2,230.30
104 · RES. COM.AREA & FAC.*5454	11,031.73	56,538.55	-45,506.82
105 · Business Share Savings*5411	25.00	25.00	0.00
Total Checking/Savings	<u>136,665.65</u>	<u>194,184.38</u>	<u>-57,518.73</u>
Accounts Receivable			
11000 · Accounts Receivable	-16,994.83	-16,625.76	-369.07
Total Accounts Receivable	<u>-16,994.83</u>	<u>-16,625.76</u>	<u>-369.07</u>
Other Current Assets			
12000 · Undeposited Funds	7,044.53	9,537.99	-2,493.46
Total Other Current Assets	<u>7,044.53</u>	<u>9,537.99</u>	<u>-2,493.46</u>
Total Current Assets	<u>126,715.35</u>	<u>187,096.61</u>	<u>-60,381.26</u>
TOTAL ASSETS	<u>126,715.35</u>	<u>187,096.61</u>	<u>-60,381.26</u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	187,096.61	109,650.20	77,446.41
Net Income	-60,381.26	77,446.41	-137,827.67
Total Equity	<u>126,715.35</u>	<u>187,096.61</u>	<u>-60,381.26</u>
TOTAL LIABILITIES & EQUITY	<u>126,715.35</u>	<u>187,096.61</u>	<u>-60,381.26</u>