

City Commons at South End Homeowners Association (#670)

Cash Analysis

August 31, 2017

(Prepared by Keith S. Collins Company, LLC)

	Union Bank Operating Account	Union Bank Money Market Account	Union Bank Special Assessment Account	Total
Cash - Beginning of Month	\$91,250.55	\$67,689.93	\$16,265.54	\$175,206.02
Homeowner Fee Income	\$13,860.64			\$13,860.64
Special Assessment Income	\$0.00		\$0.00	\$0.00
Interest Income		\$11.23		\$11.23
Other Income	\$87.02			\$87.02
Total Income	\$13,947.66	\$11.23	\$0.00	\$13,958.89
Disbursements (before Capital Improve)	(\$11,572.87)	\$0.00	\$0.00	(\$11,572.87)
Replacement Reserve Funding	(\$1,800.00)			(\$1,800.00)
Capital Improvements	\$0.00		\$0.00	\$0.00
Total Disbursements	(\$13,372.87)	\$0.00	\$0.00	(\$13,372.87)
Net Cash Flow	\$574.79	\$11.23	\$0.00	\$586.02
Intercompany Bank Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Replacement Reserve Funding	\$0.00	\$1,800.00	\$0.00	\$1,800.00
Transfer SPC to SPC Acct	\$0.00	\$0.00	\$0.00	\$0.00
Cash - End of Month	\$91,825.34	\$69,501.16	\$16,265.54	\$177,592.04

CITY COMMONS @ SOUTH END #670

Income Statement
 AUGUST 2017
 Report Prepared By:
 Keith S. Collins Company, LLC

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
*****INCOME*****				
ASSOCIATION FEE INCOME:				
HOMEOWNER ASSOCIATION FEE	13,860.64	99	122,172.99	99
SPECIAL ASSESSMENT INCOME	0.00	0	70.32	0
OTHER INCOME:				
LATE/NSF INCOME	87.02	1	1,274.55	1
LEGAL FEE REIMB	0.00	0	51.34	0
INTEREST INCOME	11.23	0	79.39	0
TOTAL OTHER INCOME	98.25	1	1,405.28	1
TOTAL INCOME	13,958.89	100	123,648.59	100
*****EXPENSES*****				
ADMINISTRATIVE EXPENSES:				
MANAGEMENT FEE	913.94	7	7,311.52	6
OFFICE SUPPLIES & POSTAGE	10.58	0	152.35	0
COPY EXPENSE	5.10	0	159.30	0
ACCOUNTING FEES	0.00	0	150.00	0
CONSULTING FEE	125.00	1	125.00	0
CABLE & INTERNET EXPENSE	2,602.96	19	20,839.34	17
PERMITS, TAXES & LICENSES	0.00	0	520.00	0
SIGN EXPENSES	0.00	0	1,114.00	1
MISC ADMINISTRATIVE	0.00	0	543.49	0
TOTAL ADMINISTRATIVE EXP.	3,657.58	26	30,915.00	25
ADVERTISING:				
CONTRACT SERVICES:				
COURTESY PATROL SERVICES	0.00	0	1,811.25	1
PEST CONTROL	0.00	0	900.00	1
GROUNDSKEEPING	800.00	6	6,400.00	5
TRASH REMOVAL	539.56	4	4,317.26	3
PET WASTE SERVICES	130.00	1	1,040.00	1
TOTAL CONTRACTED SERVICES	1,469.56	11	14,468.51	12
UTILITIES:				
MAINTENANCE EXPENSE:				
LOCKS/KEYS	0.00	0	256.40	0
FENCE REPAIRS	0.00	0	198.00	0
GUTTERS	430.00	3	440.00	0
TREE MAINT, SPRAYING & REPLACEMENT	0.00	0	330.00	0
ANIMAL CONTROL	0.00	0	400.00	0
GARAGE DOORS	0.00	0	143.00	0
PAINTING & STAINING	0.00	0	164.00	0

CITY COMMONS @ SOUTH END #670

Income Statement
AUGUST 2017
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	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
BUILDING-EXTERIOR	0.00	0	3,577.14	3
BUILDING-INTERIOR	0.00	0	370.00	0
PLASTER & MASONRY REPAIRS	0.00	0	900.00	1
TOTAL MAINTENANCE EXPENSE	430.00	3	6,778.54	5
TAXES & INSURANCE:				
MULTI-PERIL INSURANCE	6,015.73	43	17,991.01	15
TOTAL TAXES & INSURANCE	6,015.73	43	17,991.01	15
TOTAL OPERATING EXPENSES	11,572.87	83	70,153.06	57
NET OPERATING INCOME	2,386.02	17	53,495.53	43
CAPITAL IMPROVEMENTS:				
REPLACEMENT RESERVE FUNDING	1,800.00	13	14,400.00	12
BUILDING IMPROVEMENTS	0.00	0	5,694.00	5
TOTAL CAPITAL IMPROVEMENT	1,800.00	13	20,094.00	16
CASH FLOW FROM OPERATIONS	586.02	4	33,401.53	27

CITY COMMONS @ SOUTH END #670

Comparative Balance Sheet

AUGUST 31, 2017

Report Prepared By:
Keith S. Collins Company, LLC

	Current Period	Prior Period	\$ Variance
****ASSETS****			
CASH ACCOUNTS:			
UNION BANK OPERATING ACCOUNT	91,825.34	91,250.55	575
UNION BANK - SPECIAL ASSESS ACCOUNT	16,265.54	16,265.54	0
UNION BANK MONEY MARKET ACCOUNT	69,501.16	67,689.93	1,811
TOTAL CASH ACCOUNTS	177,592.04	175,206.02	2,386
OTHER ASSETS:			
UTILITY SECURITY DEPOSIT	14.10	14.10	0
TOTAL OTHER ASSETS	14.10	14.10	0
TOTAL ASSETS	177,606.14	175,220.12	2,386
****LIAB & EQUITY****			
RETAINED EARNINGS	18,806.61	18,806.61	0
ALLOWANCE FOR REPLACEMENT RESERVE	113,500.00	111,700.00	(1,800)
WORKING CAPITAL FUND	11,898.00	11,898.00	0
CURRENT EARNINGS	33,401.53	32,815.51	(586)
TOTAL MEMBERS EQUITY	177,606.14	175,220.12	(2,386)
TOT LIAB & MEMBERS EQUITY	177,606.14	175,220.12	(2,386)

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

AUGUST 2017

Report Prepared By:
Keith S. Collins Company, LLC

	ACTUAL	BUDGET	VAR \$	VAR %	YTD ACT	YTD BUD	VAR \$	VAR %
*****INCOME*****								
ASSOCIATION FEE INCOME:								
HOMEOWNER ASSOCIATION FEE	13,861	14,548	(687)	(5)	122,173	116,384	5,789	5
SPECIAL ASSESSMENT INCOME	0	0	0	***	70	4,000	(3,930)	(98)
OTHER INCOME:								
LATE/NSF INCOME	87	225	(138)	(61)	1,275	1,800	(525)	(29)
LEGAL FEE REIMB	0	0	0	***	51	100	(49)	(49)
INTEREST INCOME	11	16	(5)	(31)	79	122	(43)	(35)
TOTAL OTHER INCOME	98	241	(143)	(59)	1,405	2,022	(617)	(31)
TOTAL INCOME	13,959	14,789	(830)	(6)	123,648	122,406	1,242	1
*****EXPENSES*****								
ADMINISTRATIVE EXPENSES:								
MANAGEMENT FEE	914	914	0	0	7,312	7,312	0	0
OFFICE SUPPLIES & POSTAGE	11	20	9	45	152	160	8	5
COPY EXPENSE	5	12	7	58	159	96	(63)	(66)
LEGAL FEES	0	100	100	100	0	800	800	100
ACCOUNTING FEES	0	0	0	***	150	200	50	25
CONSULTING FEE	125	0	(125)	***	125	0	(125)	***
CABLE & INTERNET EXPENSE	2,603	2,610	7	0	20,839	20,880	41	0
PERMITS, TAXES & LICENSES	0	0	0	***	520	20	(500)	(999)
WEBSITE EXPENSES	0	520	520	100	0	520	520	100
SIGN EXPENSES	0	0	0	***	1,114	500	(614)	(123)
MISC ADMINISTRATIVE	0	50	50	100	543	400	(143)	(36)
TOTAL ADMINISTRATIVE EXP.	3,658	4,226	568	13	30,914	30,888	(26)	0
ADVERTISING:								
CONTRACT SERVICES:								
COURTESY PATROL SERVICES	0	0	0	***	1,811	3,820	2,009	53
PEST CONTROL	0	0	0	***	900	300	(600)	(200)
CONTRACTED CLEANING	0	400	400	100	0	3,200	3,200	100
GROUNDSKEEPING	800	800	0	0	6,400	6,400	0	0
TRASH REMOVAL	540	924	384	42	4,317	7,392	3,075	42
PET WASTE SERVICES	130	130	0	0	1,040	1,040	0	0
ALARM MONITORING CONTRACT SERVICES	0	0	0	***	0	585	585	100
TOTAL CONTRACTED SERVICES	1,470	2,254	784	35	14,468	22,737	8,269	36
UTILITIES:								
MAINTENANCE EXPENSE:								
ROOF REPAIRS	0	150	150	100	0	1,200	1,200	100
LOCKS KEYS	0	0	0	***	256	200	(56)	(28)
ELECTRICAL REPAIRS	0	0	0	***	0	300	300	100
FENCE REPAIRS	0	0	0	***	198	200	2	1
GUTTERS	430	0	(430)	***	440	950	510	54
TREE MAINT, SPRAYING & REPLACEMENT	0	0	0	***	330	0	(330)	***
ANIMAL CONTROL	0	0	0	***	400	0	(400)	***
GARAGE DOORS	0	0	0	***	143	0	(143)	***
PAINTING & STAINING	0	0	0	***	164	0	(164)	***
BUILDING-EXTERIOR	0	100	100	100	3,577	800	(2,777)	(347)
BUILDING-INTERIOR	0	0	0	***	370	0	(370)	***
PLASTER & MASONRY REPAIRS	0	0	0	***	900	200	(700)	(350)
TOTAL MAINTENANCE EXPENSE	430	250	(180)	(72)	6,778	3,850	(2,928)	(76)
TAXES & INSURANCE:								
MULTI-PERIL INSURANCE	6,016	5,859	(157)	(3)	17,991	17,462	(529)	(3)
TOTAL TAXES & INSURANCE	6,016	5,859	(157)	(3)	17,991	17,462	(529)	(3)

CITY COMMONS @ SOUTH END #670

**Budget Comparison Report
AUGUST 2017**

Report Prepared By:
Keith S. Collins Company, LLC

	ACTUAL	BUDGET	VAR \$	VAR %	YTD ACT	YTD BUD	VAR \$	VAR %
TOTAL OPERATING EXPENSES	11,574	12,589	1,015	8	70,151	74,937	4,786	6
NET OPERATING INCOME	2,385	2,200	185	8	53,497	47,469	6,028	13
CAPITAL IMPROVEMENTS:								
REPLACEMENT RESERVE FUNDING	1,800	1,800	0	0	14,400	14,400	0	0
BUILDING IMPROVEMENTS	0	0	0	***	5,694	0	(5,694)	***
BUILDING IMPROVEMENTS	0	1,898	1,898	100	0	15,184	15,184	100
TOTAL CAPITAL IMPROVEMENT	1,800	3,698	1,898	51	20,094	29,584	9,490	32
CASH FLOW FROM OPERATIONS	585	(1,498)	2,083	139	33,403	17,885	15,518	87

CITY COMMONS @ SOUTH END #670

**Full Year Review
JANUARY THRU AUGUST 2017
Report Prepared By:
Keith S. Collins Company, LLC**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
TOTAL MAINTENANCE EXPENSE	3,624	0	454	0	2,156	114	0	430	0	0	0	0	6,778
TAXES & INSURANCE:													
MULTI-PERIL INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	0	0	0	0	17,991
TOTAL TAXES & INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	0	0	0	0	17,991
TOTAL OPERATING EXPENSES	8,249	9,678	8,243	7,076	10,863	5,905	8,565	11,574	0	0	0	0	70,151
NET OPERATING INCOME	10,736	4,550	7,987	7,791	4,160	9,465	6,422	2,385	0	0	0	0	53,497
CAPITAL IMPROVEMENTS:													
REPLACEMENT RESERVE FUNDING	1,200	1,200	3,000	1,800	1,800	1,800	1,800	1,800	0	0	0	0	14,400
BUILDING IMPROVEMENTS	1,950	3,744	0	0	0	0	0	0	0	0	0	0	5,694
TOTAL CAPITAL IMPROVEMENT	3,150	4,944	3,000	1,800	1,800	1,800	1,800	1,800	0	0	0	0	20,094
CASH FLOW FROM OPERATIONS	7,586	(394)	4,987	5,991	2,360	7,665	4,622	585	0	0	0	0	33,403