

City Commons at South End Homeowners Association (#670)

Cash Analysis

October 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	\$95,624.99	\$71,312.70	\$16,265.54	\$183,203.23
Homeowner Fee Income	\$13,344.95			\$13,344.95
Special Assessment Income	\$0.00		\$0.00	\$0.00
Interest Income		\$11.04		\$11.04
Other Income	\$63.13			\$63.13
Total Income	\$13,408.08	\$11.04	\$0.00	\$13,419.12
Disbursements (before Capital Improve)	(\$7,463.20)	\$0.00	\$0.00	(\$7,463.20)
Replacement Reserve Funding	(\$1,800.00)			(\$1,800.00)
Capital Improvements	\$0.00		\$0.00	\$0.00
Total Disbursements	(\$9,263.20)	\$0.00	\$0.00	(\$9,263.20)
Net Cash Flow	\$4,144.88	\$11.04	\$0.00	\$4,155.92
Intercompany Bank Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Replacment 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	\$99,769.87	\$73,123.74	\$16,265.54	\$189,159.15

CITY COMMONS @ SOUTH END #670

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

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
*****INCOME*****				
ASSOCIATION FEE INCOME:				
HOMEOWNER ASSOCIATION FEE	13,344.95	99	149,594.42	99
SPECIAL ASSESSMENT INCOME	0.00	0	70.32	0
OTHER INCOME:				
LATE/NSF INCOME	63.13	0	1,357.64	1
LEGAL FEE REIMB	0.00	0	51.34	0
INTEREST INCOME	11.04	0	101.97	0
TOTAL OTHER INCOME	74.17	1	1,510.95	1
TOTAL INCOME	13,419.12	100	151,175.69	100
*****EXPENSES*****				
ADMINISTRATIVE EXPENSES:				
MANAGEMENT FEE	913.94	7	9,139.40	6
OFFICE SUPPLIES & POSTAGE	6.46	0	167.64	0
COPY EXPENSE	1.05	0	162.60	0
ACCOUNTING FEES	0.00	0	150.00	0
CONSULTING FEE	0.00	0	125.00	0
CABLE & INTERNET EXPENSE	2,668.68	20	26,177.50	17
HOMEOWNER ACTIVITIES	96.70	1	96.70	0
PERMITS, TAXES & LICENSES	0.00	0	520.00	0
SIGN EXPENSES	0.00	0	1,114.00	1
MISC ADMINISTRATIVE	0.00	0	599.49	0
TOTAL ADMINISTRATIVE EXP.	3,686.83	27	38,252.33	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	8,000.00	5
TRASH REMOVAL	539.56	4	5,396.38	4
PET WASTE SERVICES	130.00	1	1,300.00	1
TOTAL CONTRACTED SERVICES	1,469.56	11	17,407.63	12
UTILITIES:				
MAINTENANCE EXPENSE:				
ROOF REPAIRS	0.00	0	1,125.00	1
LOCKS/KEYS	0.00	0	256.40	0
ELECTRICAL REPAIRS	167.50	1	167.50	0
FENCE REPAIRS	0.00	0	198.00	0
GUTTERS	0.00	0	440.00	0
TREE MAINT, SPRAYING & REPLACEMENT	0.00	0	330.00	0

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	<u>CURRENT PERIOD</u>	<u>PERCENT</u>	<u>YEAR TO DATE</u>	<u>PERCENT</u>
ANIMAL CONTROL	0.00	0	400.00	0
GARAGE DOORS	0.00	0	143.00	0
PAINTING & STAINING	0.00	0	164.00	0
BUILDING-EXTERIOR	0.00	0	3,692.14	2
BUILDING-INTERIOR	0.00	0	370.00	0
PLASTER & MASONRY REPAIRS	0.00	0	900.00	1
TOTAL MAINTENANCE EXPENSE	167.50	1	8,186.04	5
TAXES & INSURANCE:				
MULTI-PERIL INSURANCE	2,139.31	16	22,267.05	15
TOTAL TAXES & INSURANCE	2,139.31	16	22,267.05	15
TOTAL OPERATING EXPENSES	7,463.20	56	86,113.05	57
NET OPERATING INCOME	5,955.92	44	65,062.64	43
CAPITAL IMPROVEMENTS:				
REPLACEMENT RESERVE FUNDING	1,800.00	13	18,000.00	12
BUILDING IMPROVEMENTS	0.00	0	5,694.00	4
TOTAL CAPITAL IMPROVEMENT	1,800.00	13	23,694.00	16
CASH FLOW FROM OPERATIONS	4,155.92	31	41,368.64	27

CITY COMMONS @ SOUTH END #670

Comparative Balance Sheet

OCTOBER 31, 2017

Report Prepared By:

Keith S. Collins Company, LLC

	Current Period	Prior Period	\$ Variance
****ASSETS****			
CASH ACCOUNTS:			
UNION BANK OPERATING ACCOUNT	99,769.87	95,624.99	4,145
UNION BANK - SPECIAL ASSESS ACCOUNT	16,265.54	16,265.54	0
UNION BANK MONEY MARKET ACCOUNT	73,123.74	71,312.70	1,811
TOTAL CASH ACCOUNTS	189,159.15	183,203.23	5,956
OTHER ASSETS:			
UTILITY SECURITY DEPOSIT	14.10	14.10	0
TOTAL OTHER ASSETS	14.10	14.10	0
TOTAL ASSETS	189,173.25	183,217.33	5,956
****LIAB & EQUITY****			
RETAINED EARNINGS	18,806.61	18,806.61	0
ALLOWANCE FOR REPLACEMENT RESERVE	117,100.00	115,300.00	(1,800)
WORKING CAPITAL FUND	11,898.00	11,898.00	0
CURRENT EARNINGS	41,368.64	37,212.72	(4,156)
TOTAL MEMBERS EQUITY	189,173.25	183,217.33	(5,956)
TOT LIAB & MEMBERS EQUITY	189,173.25	183,217.33	(5,956)

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

OCTOBER 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	13,345	14,548	(1,203)	(8)	149,594	145,480	4,114	3
SPECIAL ASSESSMENT INCOME	0	0	0	***	70	4,000	(3,930)	(98)
OTHER INCOME:								
LATE/NSF INCOME	63	225	(162)	(72)	1,358	2,250	(892)	(40)
LEGAL FEE REIMB	0	0	0	***	51	150	(99)	(66)
INTEREST INCOME	11	16	(5)	(31)	102	154	(52)	(34)
TOTAL OTHER INCOME	74	241	(167)	(69)	1,511	2,554	(1,043)	(41)
TOTAL INCOME	13,419	14,789	(1,370)	(9)	151,175	152,034	(859)	(1)

*******EXPENSES*******

ADMINISTRATIVE EXPENSES:								
MANAGEMENT FEE	914	914	0	0	9,139	9,140	1	0
OFFICE SUPPLIES & POSTAGE	6	20	14	70	168	200	32	16
COPY EXPENSE	1	12	11	92	163	120	(43)	(36)
LEGAL FEES	0	100	100	100	0	1,000	1,000	100
ACCOUNTING FEES	0	0	0	***	150	200	50	25
CONSULTING FEE	0	0	0	***	125	0	(125)	***
CABLE & INTERNET EXPENSE	2,669	2,610	(59)	(2)	26,178	26,100	(78)	0
HOMEOWNER ACTIVITIES	97	0	(97)	***	97	0	(97)	***
PERMITS, TAXES & LICENSES	0	0	0	***	520	20	(500)	(999)
WEBSITE EXPENSES	0	0	0	***	0	520	520	100
SIGN EXPENSES	0	0	0	***	1,114	750	(364)	(49)
MISC ADMINISTRATIVE	0	50	50	100	599	500	(99)	(20)
TOTAL ADMINISTRATIVE EXP.	3,687	3,706	19	1	38,253	38,550	297	1
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	4,000	4,000	100
GROUNDSKEEPING	800	800	0	0	8,000	8,000	0	0
TRASH REMOVAL	540	924	384	42	5,396	9,240	3,844	42
PET WASTE SERVICES	130	130	0	0	1,300	1,300	0	0
ALARM MONITORING CONTRACT SERVICES	0	195	195	100	0	780	780	100
TOTAL CONTRACTED SERVICES	1,470	2,449	979	40	17,407	27,440	10,033	37
UTILITIES:								
MAINTENANCE EXPENSE:								
ROOF REPAIRS	0	150	150	100	1,125	1,500	375	25
LOCKS/KEYS	0	100	100	100	256	300	44	15
ELECTRICAL REPAIRS	168	0	(168)	***	168	300	132	44
FENCE REPAIRS	0	0	0	***	198	250	52	21
GUTTERS	0	250	250	100	440	1,200	760	63
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	3,692	1,000	(2,692)	(269)
BUILDING-INTERIOR	0	0	0	***	370	0	(370)	***
PLASTER & MASONRY REPAIRS	0	0	0	***	900	200	(700)	(350)
TOTAL MAINTENANCE EXPENSE	168	600	432	72	8,186	4,750	(3,436)	(72)
TAXES & INSURANCE:								
MULTI-PERIL INSURANCE	2,139	2,075	(64)	(3)	22,267	21,612	(655)	(3)
TOTAL TAXES & INSURANCE	2,139	2,075	(64)	(3)	22,267	21,612	(655)	(3)

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

OCTOBER 2017

Report Prepared By:

Keith S. Collins Company, LLC

	ACTUAL	BUDGET	VAR \$	VAR %	YTD ACT	YTD BUD	VAR \$	VAR %
TOTAL OPERATING EXPENSES	7,464	8,830	1,366	15	86,113	92,352	6,239	7
NET OPERATING INCOME	5,955	5,959	(4)	0	65,062	59,682	5,380	9
CAPITAL IMPROVEMENTS:								
REPLACEMENT RESERVE FUNDING	1,800	1,800	0	0	18,000	18,000	0	0
BUILDING IMPROVEMENTS	0	0	0	***	5,694	0	(5,694)	***
BUILDING IMPROVEMENTS	0	1,898	1,898	100	0	18,980	18,980	100
TOTAL CAPITAL IMPROVEMENT	1,800	3,698	1,898	51	23,694	36,980	13,286	36
CASH FLOW FROM OPERATIONS	4,155	2,261	1,894	84	41,368	22,702	18,666	82

CITY COMMONS @ SOUTH END #670

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

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
*****INCOME*****													
ASSOCIATION FEE INCOME:													
HOMEOWNER ASSOCIATION FEE	18,807	13,960	16,043	14,543	14,882	15,267	14,812	13,861	14,076	13,345	0	0	149,594
SPECIAL ASSESSMENT INCOME	0	0	0	70	0	0	0	0	0	0	0	0	70
OTHER INCOME:													
LATENSF INCOME	118	258	178	244	132	92	164	87	20	63	0	0	1,358
LEGAL FEE REIMB	51	0	0	0	0	0	0	0	0	0	0	0	51
INTEREST INCOME	9	10	9	10	9	11	11	11	12	11	0	0	102
TOTAL OTHER INCOME	178	268	187	254	141	103	175	98	32	74	0	0	1,511
TOTAL INCOME	18,985	14,228	16,230	14,867	15,023	15,370	14,987	13,959	14,108	13,419	0	0	151,175

*****EXPENSES*****

*****EXPENSES*****													
ADMINISTRATIVE EXPENSES:													
MANAGEMENT FEE	914	914	914	914	914	914	914	914	914	914	0	0	9,139
OFFICE SUPPLIES & POSTAGE	25	35	11	13	39	11	7	11	9	6	0	0	168
COPY EXPENSE	2	19	42	1	88	2	0	5	2	1	0	0	163
ACCOUNTING FEES	150	0	0	0	0	0	0	0	0	0	0	0	150
CONSULTING FEE	0	0	0	0	0	0	0	125	0	0	0	0	125
CABLE & INTERNET EXPENSE	0	5,216	2,608	2,603	2,603	2,603	2,603	2,603	2,669	2,669	0	0	26,178
HOMEOWNER ACTIVITIES	0	0	0	0	0	0	0	0	0	97	0	0	97
PERMITS, TAXES & LICENSES	0	20	500	0	0	0	0	0	0	0	0	0	520
SIGN EXPENSES	0	0	240	0	874	0	0	0	0	0	0	0	1,114
MISC ADMINISTRATIVE	60	0	0	71	413	0	0	0	56	0	0	0	599
TOTAL ADMINISTRATIVE EXP.	1,151	6,204	4,315	3,602	4,931	3,530	3,524	3,658	3,650	3,687	0	0	38,253
ADVERTISING:													
CONTRACT SERVICES:													
COURTESY PATROL SERVICES	0	0	0	0	1,020	791	0	0	0	0	0	0	1,811
PEST CONTROL	0	0	0	0	600	0	300	0	0	0	0	0	900
GROUNDKEEPING	800	800	800	800	800	800	800	800	800	800	0	0	8,000
TRASH REMOVAL	540	540	540	540	540	540	540	540	540	540	0	0	5,396
PET WASTE SERVICES	130	130	130	130	130	130	130	130	130	130	0	0	1,300
TOTAL CONTRACTED SERVICES	1,470	1,470	1,470	1,470	3,090	2,261	1,770	1,470	1,470	1,470	0	0	17,407
UTILITIES:													
MAINTENANCE EXPENSE:													
ROOF REPAIRS	0	0	0	0	0	0	0	0	1,125	0	0	0	1,125
LOCKS/KEYS	0	0	0	0	256	0	0	0	0	0	0	0	256
ELECTRICAL REPAIRS	0	0	0	0	0	0	0	0	0	168	0	0	168
FENCE REPAIRS	0	0	84	0	0	114	0	0	0	0	0	0	198
GUTTERS	0	0	0	0	10	0	0	430	0	0	0	0	440
TREE MAINT, SPRAYING & REPLACEMENT	0	0	0	0	0	0	0	0	0	0	0	0	330
ANIMAL CONTROL	400	0	0	0	330	0	0	0	0	0	0	0	400
GARAGE DOORS	0	0	0	0	143	0	0	0	0	0	0	0	143
PAINTING & STAINING	164	0	0	0	0	0	0	0	0	0	0	0	164
BUILDING-EXTERIOR	2,160	0	0	0	1,417	0	0	115	0	0	0	0	3,692

CITY COMMONS @ SOUTH END #670

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

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
BUILDING-INTERIOR	0	0	370	0	0	0	0	0	0	0	0	0	370
PLASTER & MASONRY REPAIRS	900	0	0	0	0	0	0	0	0	0	0	0	900
TOTAL MAINTENANCE EXPENSE	3,624	0	454	0	2,156	114	0	430	1,240	168	0	0	8,186
TAXES & INSURANCE:													
MULTI-PERIL INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	2,137	2,139	0	0	22,267
TOTAL TAXES & INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	2,137	2,139	0	0	22,267
TOTAL OPERATING EXPENSES	8,249	9,678	8,243	7,076	10,863	5,905	8,565	11,574	8,497	7,464	0	0	86,113
NET OPERATING INCOME	10,736	4,550	7,987	7,791	4,160	9,465	6,422	2,385	5,611	5,955	0	0	65,062
CAPITAL IMPROVEMENTS:													
REPLACEMENT RESERVE FUNDING	1,200	1,200	3,000	1,800	1,800	1,800	1,800	1,800	1,800	1,800	0	0	18,000
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	1,800	1,800	0	0	23,694
CASH FLOW FROM OPERATIONS	7,586	(394)	4,987	5,991	2,360	7,665	4,622	585	3,811	4,155	0	0	41,568