

City Commons at South End Homeowners Association (#670)

Cash Analysis

September 30, 2017

(Prepared by Keith S. Collins Company, LLC)

	<u>Union Bank Operating Account</u>	<u>Union Bank Money Market Account</u>	<u>Union Bank Special Assessment Account</u>	<u>Total</u>
Cash - Beginning of Month	\$91,825.34	\$69,501.16	\$16,265.54	\$177,592.04
Homeowner Fee Income	\$14,076.48			\$14,076.48
Special Assessment Income	\$0.00		\$0.00	\$0.00
Interest Income		\$11.54		\$11.54
Other Income	\$19.96			\$19.96
Total Income	\$14,096.44	\$11.54	\$0.00	\$14,107.98
Disbursements (before Capital Improve)	(\$8,496.79)	\$0.00	\$0.00	(\$8,496.79)
Replacement Reserve Funding	(\$1,800.00)			(\$1,800.00)
Capital Improvements	\$0.00		\$0.00	\$0.00
Total Disbursements	(\$10,296.79)	\$0.00	\$0.00	(\$10,296.79)
Net Cash Flow	\$3,799.65	\$11.54	\$0.00	\$3,811.19
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	<u>\$95,624.99</u>	<u>\$71,312.70</u>	<u>\$16,265.54</u>	<u>\$183,203.23</u>

CITY COMMONS @ SOUTH END #670

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

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
*****INCOME*****				
ASSOCIATION FEE INCOME:				
HOMEOWNER ASSOCIATION FEE	14,076.48	100	136,249.47	99
SPECIAL ASSESSMENT INCOME	0.00	0	70.32	0
OTHER INCOME:				
LATE/NSF INCOME	19.96	0	1,294.51	1
LEGAL FEE REIMB	0.00	0	51.34	0
INTEREST INCOME	11.54	0	90.93	0
TOTAL OTHER INCOME	31.50	0	1,436.78	1
TOTAL INCOME	14,107.98	100	137,756.57	100

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

ADMINISTRATIVE EXPENSES:				
MANAGEMENT FEE	913.94	6	8,225.46	6
OFFICE SUPPLIES & POSTAGE	8.83	0	161.18	0
COPY EXPENSE	2.25	0	161.55	0
ACCOUNTING FEES	0.00	0	150.00	0
CONSULTING FEE	0.00	0	125.00	0
CABLE & INTERNET EXPENSE	2,669.48	19	23,508.82	17
PERMITS, TAXES & LICENSES	0.00	0	520.00	0
SIGN EXPENSES	0.00	0	1,114.00	1
MISC ADMINISTRATIVE	56.00	0	599.49	0
TOTAL ADMINISTRATIVE EXP.	3,650.50	26	34,565.50	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	7,200.00	5
TRASH REMOVAL	539.56	4	4,856.82	4
PET WASTE SERVICES	130.00	1	1,170.00	1
TOTAL CONTRACTED SERVICES	1,469.56	10	15,938.07	12
UTILITIES:				
MAINTENANCE EXPENSE:				
ROOF REPAIRS	1,125.00	8	1,125.00	1
LOCKS/KEYS	0.00	0	256.40	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
ANIMAL CONTROL	0.00	0	400.00	0
GARAGE DOORS	0.00	0	143.00	0

CITY COMMONS @ SOUTH END #670

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

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
PAINTING & STAINING	0.00	0	164.00	0
BUILDING-EXTERIOR	115.00	1	3,692.14	3
BUILDING-INTERIOR	0.00	0	370.00	0
PLASTER & MASONRY REPAIRS	0.00	0	900.00	1
TOTAL MAINTENANCE EXPENSE	1,240.00	9	8,018.54	6
TAXES & INSURANCE:				
MULTI-PERIL INSURANCE	2,136.73	15	20,127.74	15
TOTAL TAXES & INSURANCE	2,136.73	15	20,127.74	15
TOTAL OPERATING EXPENSES	8,496.79	60	78,649.85	57
NET OPERATING INCOME	5,611.19	40	59,106.72	43
CAPITAL IMPROVEMENTS:				
REPLACEMENT RESERVE FUNDING	1,800.00	13	16,200.00	12
BUILDING IMPROVEMENTS	0.00	0	5,694.00	4
TOTAL CAPITAL IMPROVEMENT	1,800.00	13	21,894.00	16
CASH FLOW FROM OPERATIONS	3,811.19	27	37,212.72	27

CITY COMMONS @ SOUTH END #670

Comparative Balance Sheet

SEPTEMBER 30, 2017

Report Prepared By:
Keith S. Collins Company, LLC

	Current Period	Prior Period	\$ Variance
****ASSETS****			
CASH ACCOUNTS:			
UNION BANK OPERATING ACCOUNT	95,624.99	91,825.34	3,800
UNION BANK - SPECIAL ASSESS ACCOUNT	16,265.54	16,265.54	0
UNION BANK MONEY MARKET ACCOUNT	71,312.70	69,501.16	1,812
TOTAL CASH ACCOUNTS	183,203.23	177,592.04	5,611
OTHER ASSETS:			
UTILITY SECURITY DEPOSIT	14.10	14.10	0
TOTAL OTHER ASSETS	14.10	14.10	0
TOTAL ASSETS	183,217.33	177,606.14	5,611
****LIAB & EQUITY****			
RETAINED EARNINGS	18,806.61	18,806.61	0
ALLOWANCE FOR REPLACEMENT RESERVE	115,300.00	113,500.00	(1,800)
WORKING CAPITAL FUND	11,898.00	11,898.00	0
CURRENT EARNINGS	37,212.72	33,401.53	(3,811)
TOTAL MEMBERS EQUITY	183,217.33	177,606.14	(5,611)
TOT LIAB & MEMBERS EQUITY	183,217.33	177,606.14	(5,611)

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

SEPTEMBER 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	14,076	14,548	(472)	(3)	136,249	130,932	5,317	4
SPECIAL ASSESSMENT INCOME	0	0	0	***	70	4,000	(3,930)	(98)
OTHER INCOME:								
LATE/NSF INCOME	20	225	(205)	(91)	1,295	2,025	(730)	(36)
LEGAL FEE REIMB	0	50	(50)	(100)	51	150	(99)	(66)
INTEREST INCOME	12	16	(4)	(25)	91	138	(47)	(34)
TOTAL OTHER INCOME	32	291	(259)	(89)	1,437	2,313	(876)	(38)
TOTAL INCOME	14,108	14,839	(731)	(5)	137,756	137,245	511	0
*****EXPENSES*****								
ADMINISTRATIVE EXPENSES:								
MANAGEMENT FEE	914	914	0	0	8,225	8,226	1	0
OFFICE SUPPLIES & POSTAGE	9	20	11	55	161	180	19	11
COPY EXPENSE	2	12	10	83	162	108	(54)	(50)
LEGAL FEES	0	100	100	100	0	900	900	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)	23,509	23,490	(19)	0
PERMITS, TAXES & LICENSES	0	0	0	***	520	20	(500)	(999)
WEBSITE EXPENSES	0	0	0	***	0	520	520	100
SIGN EXPENSES	0	250	250	100	1,114	750	(364)	(49)
MISC ADMINISTRATIVE	56	50	(6)	(12)	599	450	(149)	(33)
TOTAL ADMINISTRATIVE EXP.	3,650	3,956	306	8	34,565	34,844	279	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	3,600	3,600	100
GROUNDSKEEPING	800	800	0	0	7,200	7,200	0	0
TRASH REMOVAL	540	924	384	42	4,857	8,316	3,459	42
PET WASTE SERVICES	130	130	0	0	1,170	1,170	0	0
ALARM MONITORING CONTRACT SERVICES	0	0	0	***	0	585	585	100
TOTAL CONTRACTED SERVICES	1,470	2,254	784	35	15,938	24,991	9,053	36
UTILITIES:								
MAINTENANCE EXPENSE:								
ROOF REPAIRS	1,125	150	(975)	(650)	1,125	1,350	225	17
LOCKS/KEYS	0	0	0	***	256	200	(56)	(28)
ELECTRICAL REPAIRS	0	0	0	***	0	300	300	100
FENCE REPAIRS	0	50	50	100	198	250	52	21
GUTTERS	0	0	0	***	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	115	100	(15)	(15)	3,692	900	(2,792)	(310)
BUILDING-INTERIOR	0	0	0	***	370	0	(370)	***
PLASTER & MASONRY REPAIRS	0	0	0	***	900	200	(700)	(350)
TOTAL MAINTENANCE EXPENSE	1,240	300	(940)	(313)	8,018	4,150	(3,868)	(93)
TAXES & INSURANCE:								
MULTI-PERIL INSURANCE	2,137	2,075	(62)	(3)	20,128	19,537	(591)	(3)
TOTAL TAXES & INSURANCE	2,137	2,075	(62)	(3)	20,128	19,537	(591)	(3)

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

SEPTEMBER 2017

Report Prepared By:

Keith S. Collins Company, LLC

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VAR \$</u>	<u>VAR %</u>	<u>YTD ACT</u>	<u>YTD BUD</u>	<u>VAR \$</u>	<u>VAR %</u>
TOTAL OPERATING EXPENSES	8,497	8,585	88	1	78,649	83,522	4,873	6
NET OPERATING INCOME	5,611	6,254	(643)	(10)	59,107	53,723	5,384	10
CAPITAL IMPROVEMENTS:								
REPLACEMENT RESERVE FUNDING	1,800	1,800	0	0	16,200	16,200	0	0
BUILDING IMPROVEMENTS	0	0	0	***	5,694	0	(5,694)	***
BUILDING IMPROVEMENTS	0	1,898	1,898	100	0	17,082	17,082	100
TOTAL CAPITAL IMPROVEMENT	1,800	3,698	1,898	51	21,894	33,282	11,388	34
CASH FLOW FROM OPERATIONS	3,811	2,556	1,255	49	37,213	20,441	16,772	82

CITY COMMONS @ SOUTH END #670

**Full Year Review
JANUARY THRU SEPTEMBER 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	1,240	0	0	0	8,018
TAXES & INSURANCE:													
MULTI-PERIL INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	2,137	0	0	0	20,128
TOTAL TAXES & INSURANCE	2,004	2,004	2,004	2,004	686	0	3,271	6,016	2,137	0	0	0	20,128
TOTAL OPERATING EXPENSES	<u>8,249</u>	<u>9,678</u>	<u>8,243</u>	<u>7,076</u>	<u>10,863</u>	<u>5,905</u>	<u>8,565</u>	<u>11,574</u>	<u>8,497</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>78,649</u>
NET OPERATING INCOME	10,736	4,550	7,987	7,791	4,160	9,465	6,422	2,385	5,611	0	0	0	59,107
CAPITAL IMPROVEMENTS:													
REPLACEMENT RESERVE FUNDING	1,200	1,200	3,000	1,800	1,800	1,800	1,800	1,800	1,800	0	0	0	16,200
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	0	0	0	21,894
CASH FLOW FROM OPERATIONS	<u>7,586</u>	<u>(394)</u>	<u>4,987</u>	<u>5,991</u>	<u>2,360</u>	<u>7,665</u>	<u>4,622</u>	<u>585</u>	<u>3,811</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,213</u>