

City Commons at South End Homeowners Association (#670)

Cash Analysis

November 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 | \$99,769.87 | \$73,123.74 | \$16,265.54 | \$189,159.15 |
| Homeowner Fee Income | \$13,218.38 | | | \$13,218.38 |
| Special Assessment Income | \$0.00 | | \$0.00 | \$0.00 |
| Interest Income | | \$12.50 | | \$12.50 |
| Other Income | \$33.33 | | | \$33.33 |
| Total Income | \$13,251.71 | \$12.50 | \$0.00 | \$13,264.21 |
| Disbursements (before Capital Improve) | (\$7,557.27) | \$0.00 | \$0.00 | (\$7,557.27) |
| Replacement Reserve Funding | (\$1,800.00) | | | (\$1,800.00) |
| Capital Improvements | (\$2,096.97) | | \$0.00 | (\$2,096.97) |
| Total Disbursements | (\$11,454.24) | \$0.00 | \$0.00 | (\$11,454.24) |
| Net Cash Flow | \$1,797.47 | \$12.50 | \$0.00 | \$1,809.97 |
| 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 | <u>\$101,567.34</u> | <u>\$74,936.24</u> | <u>\$16,265.54</u> | <u>\$192,769.12</u> |

CITY COMMONS @ SOUTH END #670

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

| | CURRENT PERIOD | PERCENT | YEAR TO DATE | PERCENT |
|--------------------------------|------------------|------------|-------------------|------------|
| *****INCOME***** | | | | |
| ASSOCIATION FEE INCOME: | | | | |
| HOMEOWNER ASSOCIATION FEE | 13,218.38 | 100 | 162,812.80 | 99 |
| SPECIAL ASSESSMENT INCOME | 0.00 | 0 | 70.32 | 0 |
| OTHER INCOME: | | | | |
| LATE/NSF INCOME | 33.33 | 0 | 1,390.97 | 1 |
| LEGAL FEE REIMB | 0.00 | 0 | 51.34 | 0 |
| INTEREST INCOME | 12.50 | 0 | 114.47 | 0 |
| TOTAL OTHER INCOME | 45.83 | 0 | 1,556.78 | 1 |
| TOTAL INCOME | 13,264.21 | 100 | 164,439.90 | 100 |

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

| | | | | |
|------------------------------------|-----------------|-----------|------------------|-----------|
| ADMINISTRATIVE EXPENSES: | | | | |
| MANAGEMENT FEE | 913.94 | 7 | 10,053.34 | 6 |
| OFFICE SUPPLIES & POSTAGE | 10.17 | 0 | 177.81 | 0 |
| COPY EXPENSE | 0.45 | 0 | 163.05 | 0 |
| ACCOUNTING FEES | 0.00 | 0 | 150.00 | 0 |
| CONSULTING FEE | 0.00 | 0 | 125.00 | 0 |
| CABLE & INTERNET EXPENSE | 2,668.74 | 20 | 28,846.24 | 18 |
| HOMEOWNER ACTIVITIES | 0.00 | 0 | 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. | 3,593.30 | 27 | 41,845.63 | 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 | 8,800.00 | 5 |
| TRASH REMOVAL | 539.56 | 4 | 5,935.94 | 4 |
| PET WASTE SERVICES | 345.11 | 3 | 1,645.11 | 1 |
| TOTAL CONTRACTED SERVICES | 1,684.67 | 13 | 19,092.30 | 12 |
| UTILITIES: | | | | |
| MAINTENANCE EXPENSE: | | | | |
| ROOF REPAIRS | 0.00 | 0 | 1,125.00 | 1 |
| LOCKS/KEYS | 0.00 | 0 | 256.40 | 0 |
| ELECTRICAL REPAIRS | 0.00 | 0 | 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 |
| 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 | 140.00 | 1 | 3,832.14 | 2 |
| BUILDING-INTERIOR | 0.00 | 0 | 370.00 | 0 |
| PLASTER & MASONRY REPAIRS | 0.00 | 0 | 900.00 | 1 |
| TOTAL MAINTENANCE EXPENSE | 140.00 | 1 | 8,326.04 | 5 |

CITY COMMONS @ SOUTH END #670

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

| | <u>CURRENT PERIOD</u> | <u>PERCENT</u> | <u>YEAR TO DATE</u> | <u>PERCENT</u> |
|------------------------------------|-----------------------|----------------|---------------------|----------------|
| TAXES & INSURANCE: | | | | |
| MULTI-PERIL INSURANCE | 2,139.30 | 16 | 24,406.35 | 15 |
| TOTAL TAXES & INSURANCE | 2,139.30 | 16 | 24,406.35 | 15 |
| TOTAL OPERATING EXPENSES | 7,557.27 | 57 | 93,670.32 | 57 |
| NET OPERATING INCOME | 5,706.94 | 43 | 70,769.58 | 43 |
| CAPITAL IMPROVEMENTS: | | | | |
| REPLACEMENT RESERVE FUNDING | 1,800.00 | 14 | 19,800.00 | 12 |
| BUILDING IMPROVEMENTS | 0.00 | 0 | 5,694.00 | 3 |
| LIGHTING | 2,096.97 | 16 | 2,096.97 | 1 |
| TOTAL CAPITAL IMPROVEMENT | 3,896.97 | 29 | 27,590.97 | 17 |
| CASH FLOW FROM OPERATIONS | 1,809.97 | 14 | 43,178.61 | 26 |

CITY COMMONS @ SOUTH END #670

Comparative Balance Sheet

NOVEMBER 30, 2017

Report Prepared By:

Keith S. Collins Company, LLC

| | Current Period | Prior Period | \$ Variance |
|--------------------------------------|-------------------|-------------------|----------------|
| **** ASSETS**** | | | |
| CASH ACCOUNTS: | | | |
| UNION BANK OPERATING ACCOUNT | 101,567.34 | 99,769.87 | 1,797 |
| UNION BANK - SPECIAL ASSESS ACCOUNT | 16,265.54 | 16,265.54 | 0 |
| UNION BANK MONEY MARKET ACCOUNT | 74,936.24 | 73,123.74 | 1,813 |
| TOTAL CASH ACCOUNTS | 192,769.12 | 189,159.15 | 3,610 |
| OTHER ASSETS: | | | |
| UTILITY SECURITY DEPOSIT | 14.10 | 14.10 | 0 |
| TOTAL OTHER ASSETS | 14.10 | 14.10 | 0 |
| TOTAL ASSETS | 192,783.22 | 189,173.25 | 3,610 |
| **** LIAB & EQUITY**** | | | |
| RETAINED EARNINGS | 18,806.61 | 18,806.61 | 0 |
| ALLOWANCE FOR REPLACEMENT RESERVE | 118,900.00 | 117,100.00 | (1,800) |
| WORKING CAPITAL FUND | 11,898.00 | 11,898.00 | 0 |
| CURRENT EARNINGS | 43,178.61 | 41,368.64 | (1,810) |
| TOTAL MEMBERS EQUITY | 192,783.22 | 189,173.25 | (3,610) |
| TOT LIAB & MEMBERS EQUITY | 192,783.22 | 189,173.25 | (3,610) |

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

NOVEMBER 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 | 13,218 | 14,548 | (1,330) | (9) | 162,813 | 160,028 | 2,785 | 2 |
| SPECIAL ASSESSMENT INCOME | 0 | 0 | 0 | *** | 70 | 4,000 | (3,930) | (98) |
| OTHER INCOME: | | | | | | | | |
| LATE/NSF INCOME | 33 | 225 | (192) | (85) | 1,391 | 2,475 | (1,084) | (44) |
| LEGAL FEE REIMB | 0 | 0 | 0 | *** | 51 | 150 | (99) | (66) |
| INTEREST INCOME | 13 | 16 | (3) | (19) | 114 | 170 | (56) | (33) |
| TOTAL OTHER INCOME | 46 | 241 | (195) | (81) | 1,556 | 2,795 | (1,239) | (44) |
| TOTAL INCOME | 13,264 | 14,789 | (1,525) | (10) | 164,439 | 166,823 | (2,384) | (1) |
| *****EXPENSES***** | | | | | | | | |
| ADMINISTRATIVE EXPENSES: | | | | | | | | |
| MANAGEMENT FEE | 914 | 914 | 0 | 0 | 10,053 | 10,054 | 1 | 0 |
| OFFICE SUPPLIES & POSTAGE | 10 | 20 | 10 | 50 | 178 | 220 | 42 | 19 |
| COPY EXPENSE | 0 | 12 | 12 | 100 | 163 | 132 | (31) | (23) |
| LEGAL FEES | 0 | 100 | 100 | 100 | 0 | 1,100 | 1,100 | 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) | 28,846 | 28,710 | (136) | 0 |
| HOMEOWNER ACTIVITIES | 0 | 0 | 0 | *** | 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 | 550 | (49) | (9) |
| TOTAL ADMINISTRATIVE EXP. | 3,593 | 3,706 | 113 | 3 | 41,845 | 42,256 | 411 | 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 | 4,400 | 4,400 | 100 |
| GROUNDSKEEPING | 800 | 800 | 0 | 0 | 8,800 | 8,800 | 0 | 0 |
| TRASH REMOVAL | 540 | 924 | 384 | 42 | 5,936 | 10,164 | 4,228 | 42 |
| PET WASTE SERVICES | 345 | 130 | (215) | (165) | 1,645 | 1,430 | (215) | (15) |
| ALARM MONITORING CONTRACT SERVICES | 0 | 0 | 0 | *** | 0 | 780 | 780 | 100 |
| TOTAL CONTRACTED SERVICES | 1,685 | 2,254 | 569 | 25 | 19,092 | 29,694 | 10,602 | 36 |
| UTILITIES: | | | | | | | | |
| MAINTENANCE EXPENSE: | | | | | | | | |
| ROOF REPAIRS | 0 | 150 | 150 | 100 | 1,125 | 1,650 | 525 | 32 |
| LOCKS/KEYS | 0 | 0 | 0 | *** | 256 | 300 | 44 | 15 |
| ELECTRICAL REPAIRS | 0 | 0 | 0 | *** | 168 | 300 | 132 | 44 |
| FENCE REPAIRS | 0 | 0 | 0 | *** | 198 | 250 | 52 | 21 |
| GUTTERS | 0 | 0 | 0 | *** | 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 | 140 | 100 | (40) | (40) | 3,832 | 1,100 | (2,732) | (248) |
| BUILDING-INTERIOR | 0 | 0 | 0 | *** | 370 | 0 | (370) | *** |
| PLASTER & MASONRY REPAIRS | 0 | 0 | 0 | *** | 900 | 200 | (700) | (350) |
| TOTAL MAINTENANCE EXPENSE | 140 | 250 | 110 | 44 | 8,326 | 5,000 | (3,326) | (67) |
| TAXES & INSURANCE: | | | | | | | | |
| MULTI-PERIL INSURANCE | 2,139 | 2,075 | (64) | (3) | 24,406 | 23,687 | (719) | (3) |
| TOTAL TAXES & INSURANCE | 2,139 | 2,075 | (64) | (3) | 24,406 | 23,687 | (719) | (3) |
| TOTAL OPERATING EXPENSES | 7,557 | 8,285 | 728 | 9 | 93,669 | 100,637 | 6,968 | 7 |

CITY COMMONS @ SOUTH END #670

Budget Comparison Report

NOVEMBER 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> |
|----------------------------------|---------------|---------------|---------------|--------------|----------------|----------------|---------------|--------------|
| NET OPERATING INCOME | 5,707 | 6,504 | (797) | (12) | 70,770 | 66,186 | 4,584 | 7 |
| CAPITAL IMPROVEMENTS: | | | | | | | | |
| REPLACEMENT RESERVE FUNDING | 1,800 | 1,800 | 0 | 0 | 19,800 | 19,800 | 0 | 0 |
| BUILDING IMPROVEMENTS | 0 | 0 | 0 | *** | 5,694 | 0 | (5,694) | *** |
| LIGHTING | 2,097 | 0 | (2,097) | *** | 2,097 | 0 | (2,097) | *** |
| BUILDING IMPROVEMENTS | 0 | 1,898 | 1,898 | 100 | 0 | 20,878 | 20,878 | 100 |
| TOTAL CAPITAL IMPROVEMENT | 3,897 | 3,698 | (199) | (5) | 27,591 | 40,678 | 13,087 | 32 |
| CASH FLOW FROM OPERATIONS | <u>1,810</u> | <u>2,806</u> | <u>(996)</u> | <u>(36)</u> | <u>43,179</u> | <u>25,508</u> | <u>17,671</u> | <u>69</u> |

CITY COMMONS @ SOUTH END #670

Full Year Review

JANUARY THRU NOVEMBER 2017

Report Prepared By:

Keith S. Collins Company, LLC

| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|-----------------------------|--------|-------|-------|-------|--------|-------|-------|--------|-------|-------|-------|-----|--------|
| 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 | 140 | 0 | 8,326 |
| TAXES & INSURANCE: | | | | | | | | | | | | | |
| MULTI-PERIL INSURANCE | 2,004 | 2,004 | 2,004 | 2,004 | 686 | 0 | 3,271 | 6,016 | 2,137 | 2,139 | 2,139 | 0 | 24,406 |
| TOTAL TAXES & INSURANCE | 2,004 | 2,004 | 2,004 | 2,004 | 686 | 0 | 3,271 | 6,016 | 2,137 | 2,139 | 2,139 | 0 | 24,406 |
| TOTAL OPERATING EXPENSES | 8,249 | 9,678 | 8,243 | 7,076 | 10,863 | 5,905 | 8,565 | 11,574 | 8,497 | 7,464 | 7,557 | 0 | 93,669 |
| NET OPERATING INCOME | 10,736 | 4,550 | 7,987 | 7,791 | 4,160 | 9,465 | 6,422 | 2,385 | 5,611 | 5,955 | 5,707 | 0 | 70,770 |
| 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 | 1,800 | 0 | 19,800 |
| BUILDING IMPROVEMENTS | 1,950 | 3,744 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,694 |
| LIGHTING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,097 | 0 | 2,097 |
| TOTAL CAPITAL IMPROVEMENT | 3,150 | 4,944 | 3,000 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 3,897 | 0 | 27,591 |
| CASH FLOW FROM OPERATIONS | 7,586 | (394) | 4,987 | 5,991 | 2,360 | 7,665 | 4,622 | 585 | 3,811 | 4,155 | 1,810 | 0 | 43,179 |