

**Financial Statements**

**of**  
**STAGECOACH TOWNHOUSE ASSOCIATION**  
**For the Period Ended September 30, 2019**

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Balance Sheet  
September 30, 2019**

**ASSETS**

**Current Assets**

Cash Checking	\$	135,535.50
WellsFargo MoneyMarket		56,598.82
Certificate Mounth Valley Bank		81,430.08
Alpine Bank - Checking		275,660.37
Accounts receivable		<u>14,798.84</u>

**Total Current Assets** \$ 564,023.61

**Fixed Assets**

Land		<u>31,170.00</u>
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**Total Fixed Assets** 31,170.00

**Other Assets**

**Total Assets** \$ 595,193.61

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Balance Sheet**

**September 30, 2019**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Payables Current	\$	6,285.00
Repairs fund payable		11,700.00
Storage Lot deposits pble		<u>3,600.00</u>

**Total Current Liabilities** \$ 21,585.00

**Long Term Liabilities**

**Equity**

Building Fund Equity	230,714.00
Association Fund Balance	291,692.99
Current Income (Loss)	<u>51,201.62</u>

**Total Equity** 573,608.61

**Total Liabilities & Equity** \$ 595,193.61

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Schedule of Equity**

**September 30, 2019**

**Building Fund Equity**

1	\$	14,071.00
2		8,149.00
3		600.00
4		21,599.00
5		24,933.00
6		18,000.00
7		11,290.00
8		11,100.00
9		37,123.00
10		10,757.00
11		15,692.00
12		15,400.00
13		3,034.00
14		13,323.00
15		<u>25,643.00</u>

**Total Building Fund Equity**

\$ 230,714.00

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Income Statement**  
**For the Period Ended September 30, 2019**

	<u>12 Months Ended</u> <u>Sep. 30, 2019</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Revenue</b>				
Association dues	\$ 172,800.00	\$ 172,800.00	\$ 0.00	0
Late fees	3,225.34	0.00	3,225.34	0
Interest income	<u>2,365.78</u>	<u>0.00</u>	<u>2,365.78</u>	<u>0</u>
<b>Total Revenue</b>	178,391.12	172,800.00	5,591.12	3
Operating expenses	<u>178,198.46</u>	<u>170,500.00</u>	<u>7,698.46</u>	<u>5</u>
<b>Operating Income</b>	192.66	2,300.00	(2,107.34)	(92)
General replacement fund	188.96	(2,345.00)	2,533.96	(108)
Building fund	<u>50,820.00</u>	<u>51,120.00</u>	<u>(300.00)</u>	<u>(1)</u>
<b>Total Other Income</b>	<u>51,008.96</u>	<u>48,775.00</u>	<u>2,233.96</u>	<u>5</u>
<b>Net Income (Loss)</b>	\$ <u><u>51,201.62</u></u>	\$ <u><u>51,075.00</u></u>	\$ <u><u>126.62</u></u>	<u><u>0</u></u>

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Schedule of Operating Expenses  
For the Period Ended September 30, 2019**

	<u>12 Months Ended</u> <u>Sep. 30, 2019</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Operating expenses</b>				
Business manager	\$ 34,200.00	\$ 34,200.00	\$ 0.00	0
Lawn maintenance	13,567.50	18,250.00	(4,682.50)	(26)
Winterization	0.00	900.00	(900.00)	(100)
Snow plow	13,125.00	13,000.00	125.00	1
Snow removal walks	29,550.00	29,250.00	300.00	1
Board expense	142.08	300.00	(157.92)	(53)
Trash removal	14,811.02	20,700.00	(5,888.98)	(28)
Recycle Expense	100.00	0.00	100.00	0
Insurance general	58,001.25	38,000.00	20,001.25	53
Insurance maint. mgr.	500.00	0.00	500.00	0
Legal expense	280.00	1,500.00	(1,220.00)	(81)
Audit fees	0.00	1,000.00	(1,000.00)	(100)
Miscellaneous exp.	426.21	600.00	(173.79)	(29)
Parking permits & Maint.	346.01	0.00	346.01	0
Summer start up	0.00	1,500.00	(1,500.00)	(100)
Postage & Fax	81.40	100.00	(18.60)	(19)
Fire mitigation	513.99	0.00	513.99	0
Telephone expense	1,029.58	1,500.00	(470.42)	(31)
Tree removal	2,755.00	0.00	2,755.00	0
Web page	345.74	200.00	145.74	73
Reserves	0.00	1,500.00	(1,500.00)	(100)
Early payment credit	7,841.67	8,000.00	(158.33)	(2)
Common electric	<u>582.01</u>	<u>0.00</u>	<u>582.01</u>	<u>0</u>
<b>Total Operating expenses</b>	\$ <u>178,198.46</u>	\$ <u>170,500.00</u>	\$ <u>7,698.46</u>	<u>5</u>

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2019**

	<u>12 Months Ended</u> <u>Sep. 30, 2019</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>General replacement fund</b>				
General repl. income	\$ 17,280.00	\$ 17,280.00	\$ 0.00	0
Storage lot lease	(450.00)	(100.00)	(350.00)	350
Emergency Utility repairs	0.00	(3,300.00)	3,300.00	(100)
Repairs & supplies	(1,670.04)	(2,350.00)	679.96	(29)
Sewer Maintenance	0.00	(5,000.00)	5,000.00	(100)
Stair repair & maint	(1,250.00)	(1,000.00)	(250.00)	25
Common Area Improvements	<u>(13,721.00)</u>	<u>(7,875.00)</u>	<u>(5,846.00)</u>	<u>74</u>
<b>Total General replacemen</b>	<b>\$ <u>188.96</u></b>	<b>\$ <u>(2,345.00)</u></b>	<b>\$ <u>2,533.96</u></b>	<b><u>(108)</u></b>

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2019**

	<u>12 Months Ended</u> <u>Sep. 30, 2019</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Building fund</b>				
Building fund income	\$ 51,120.00	\$ 51,120.00	\$ 0.00	0
Building 3 Roof	<u>(300.00)</u>	<u>0.00</u>	<u>(300.00)</u>	<u>0</u>
<b>Total Building fund</b>	<b>\$ <u>50,820.00</u></b>	<b>\$ <u>51,120.00</u></b>	<b>\$ <u>(300.00)</u></b>	<b><u>(1)</u></b>