

**Financial Statements**

**of**  
**STAGECOACH TOWNHOUSE ASSOCIATION**  
**For the Period Ended September 30, 2017**

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Balance Sheet**

**September 30, 2017**

**ASSETS**

**Current Assets**

Cash Checking	\$	198,132
WellsFargo MoneyMarket		206,474
Certificate Mounth Valley Bank		79,724
Accounts receivable		<u>9,202</u>

**Total Current Assets** \$ 493,532

**Fixed Assets**

Land		<u>31,170</u>
------	--	---------------

**Total Fixed Assets** 31,170

**Other Assets**

Prepaid expenses		<u>30</u>
------------------	--	-----------

**Total Other Assets** 30

**Total Assets** \$ 524,732

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Balance Sheet**

**September 30, 2017**

**LIABILITIES AND EQUITY**

**Current Liabilities**

Storage Lot deposits pble	\$	3,600
Credit Common Electric		<u>956</u>

**Total Current Liabilities** \$ 4,556

**Long Term Liabilities**

**Equity**

Building Fund Equity	222,124
Association Fund Balance	199,766
Current Income (Loss)	<u>98,286</u>

**Total Equity** 520,176

**Total Liabilities & Equity** \$ 524,732

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Equity**  
**September 30, 2017**

**Building Fund Equity**

1	\$	6,871
2		7,404
3		33,724
4		14,399
5		17,733
6		10,800
7		15,130
8		3,900
9		29,923
10		3,900
11		14,839
12		8,200
13		8,434
14		26,324
15		<u>20,543</u>

**Total Building Fund Equity**

\$ 222,124

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Income Statement**  
**For the Period Ended September 30, 2017**

	<u>12 Months Ended</u> <u>Sep. 30, 2017</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Revenue</b>				
Association dues	\$ 206,953	\$ 206,800	\$ 153	0
Late fees	2,066	0	2,066	0
Interest income	319	0	319	0
Fines & Collect. fees	120	0	120	0
Legal fees	(710)	0	(710)	0
Insurance Refund	<u>51,504</u>	<u>0</u>	<u>51,504</u>	<u>0</u>
<b>Total Revenue</b>	260,252	206,800	53,452	26
Operating expenses	<u>192,285</u>	<u>206,800</u>	<u>(14,515)</u>	<u>(7)</u>
<b>Operating Income</b>	67,967	0	67,967	0
General replacement fund	9,264	0	9,264	0
Building fund	<u>21,055</u>	<u>45,360</u>	<u>(24,305)</u>	<u>(54)</u>
<b>Total Other Income</b>	<u>30,320</u>	<u>45,360</u>	<u>(15,040)</u>	<u>(33)</u>
<b>Net Income (Loss)</b>	\$ <u><u>98,286</u></u>	\$ <u><u>45,360</u></u>	\$ <u><u>52,926</u></u>	<u>117</u>

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Operating Expenses**  
**For the Period Ended September 30, 2017**

	<u>12 Months Ended</u> <u>Sep. 30, 2017</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Operating expenses</b>				
Business manager	\$ 33,000	\$ 33,000	\$ 0	0
Lawn maintenance	17,936	18,250	(314)	(2)
Winterization	500	900	(400)	(44)
Snow plow	13,000	13,000	0	0
Snow removal walks	23,725	29,250	(5,525)	(19)
Board expense	0	300	(300)	(100)
Trash removal	16,874	18,200	(1,326)	(7)
Insurance general	77,698	78,000	(302)	(0)
Insurance maint. mgr.	500	0	500	0
Legal expense	1,009	2,500	(1,491)	(60)
Audit fees	0	1,000	(1,000)	(100)
Miscellaneous exp.	0	600	(600)	(100)
Summer start up	603	1,500	(898)	(60)
Postage & Fax	0	100	(100)	(100)
Telephone expense	873	1,500	(627)	(42)
Web page	0	200	(200)	(100)
Reserves	0	1,500	(1,500)	(100)
Early payment credit	7,594	7,000	594	8
Common electric	(1,026)	0	(1,026)	0
<b>Total Operating expense</b>	<b>\$ <u>192,285</u></b>	<b>\$ <u>206,800</u></b>	<b>\$ <u>(14,515)</u></b>	<b><u>(7)</u></b>

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2017**

	<u>12 Months Ended</u> <u>Sep. 30, 2017</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>General replacement fund</b>				
General repl. income	\$ 17,852	\$ 17,850	\$ 2	0
Storage lot lease	0	(100)	100	(100)
Major repairs	0	(3,300)	3,300	(100)
Repairs & supplies	(1,078)	(2,350)	1,272	(54)
Sewer Maintenance	(5,045)	(4,000)	(1,045)	26
Curb Stops	(600)	0	(600)	0
Stair repair & maint	(1,865)	(1,000)	(865)	87
Capital Improvements	<u>0</u>	<u>(7,100)</u>	<u>7,100</u>	<u>(100)</u>
<b>Total General replacem</b>	<b>\$ <u>9,264</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>9,264</u></b>	<b><u>0</u></b>

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2017**

	<u>12 Months Ended</u> <u>Sep. 30, 2017</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
<b>Building fund</b>				
Building fund income	\$ 47,040	\$ 45,360	\$ 1,680	4
Building 7 Bat Mitigation	(8,400)	0	(8,400)	0
Bldg 2 Parking Lot	(695)	0	(695)	0
Bldg 13 bat mitigation	(10,200)	0	(10,200)	0
Bldg 11 Painting	(6,347)	0	(6,347)	0
Building 10 Siding	<u>(343)</u>	<u>0</u>	<u>(343)</u>	<u>0</u>
<b>Total Building fund</b>	<b>\$ <u>21,055</u></b>	<b>\$ <u>45,360</u></b>	<b>\$ <u>(24,305)</u></b>	<b><u>(54)</u></b>