

**Financial Statements**

**of**  
**STAGECOACH TOWNHOUSE ASSOCIATION**  
**For the Period Ended September 30, 2018**

**STAGECOACH TOWNHOUSE ASSOCIATION**

**Balance Sheet  
September 30, 2018**

**ASSETS**

**Current Assets**

|                                |    |               |
|--------------------------------|----|---------------|
| Cash Checking                  | \$ | 93,892        |
| WellsFargo MoneyMarket         |    | 56,570        |
| Certificate Mountn Valley Bank |    | 79,724        |
| Alpine Bank - Checking         |    | 275,032       |
| Accounts receivable            |    | <u>12,354</u> |

**Total Current Assets** \$ 517,572

**Fixed Assets**

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

**Total Fixed Assets** 31,170

**Other Assets**

**Total Assets** \$ 548,742

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Balance Sheet**  
**September 30, 2018**

**LIABILITIES AND EQUITY**

**Current Liabilities**

|                           |    |              |
|---------------------------|----|--------------|
| Payables Current          | \$ | 9,468        |
| Building fund payable     |    | 13,467       |
| Storage Lot deposits pble |    | <u>3,400</u> |

**Total Current Liabilities**

\$ 26,335

**Long Term Liabilities**

**Equity**

|                          |              |
|--------------------------|--------------|
| Building Fund Equity     | 242,219      |
| Association Fund Balance | 277,957      |
| Current Income (Loss)    | <u>2,231</u> |

**Total Equity**

522,407

**Total Liabilities & Equity**

\$ 548,742

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Equity**  
**September 30, 2018**

**Building Fund Equity**

|    |    |               |
|----|----|---------------|
| 1  | \$ | 10,471        |
| 2  |    | 7,429         |
| 3  |    | 37,324        |
| 4  |    | 17,999        |
| 5  |    | 21,333        |
| 6  |    | 14,400        |
| 7  |    | 7,690         |
| 8  |    | 7,500         |
| 9  |    | 33,523        |
| 10 |    | 7,157         |
| 11 |    | 12,092        |
| 12 |    | 11,800        |
| 13 |    | (566)         |
| 14 |    | 29,924        |
| 15 |    | <u>24,143</u> |

**Total Building Fund Equity**

\$ 242,219

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Income Statement**  
**For the Period Ended September 30, 2018**

|                           | 12 Months Ended<br>Sep. 30, 2018 | Budget                  | Variance                  | Pct                |
|---------------------------|----------------------------------|-------------------------|---------------------------|--------------------|
| <b>Revenue</b>            |                                  |                         |                           |                    |
| Association dues          | \$ 199,152                       | \$ 199,152              | \$ 0                      | 0                  |
| Late fees                 | 2,609                            | 0                       | 2,609                     | 0                  |
| Interest income           | <u>128</u>                       | <u>0</u>                | <u>128</u>                | <u>0</u>           |
| <b>Total Revenue</b>      | 201,888                          | 199,152                 | 2,736                     | 1                  |
| Operating expenses        | <u>179,616</u>                   | <u>196,800</u>          | <u>(17,184)</u>           | <u>(9)</u>         |
| <b>Operating Income</b>   | 22,272                           | 2,352                   | 19,920                    | 847                |
| General replacement fund  | (8,537)                          | (2,002)                 | (6,535)                   | 326                |
| Building fund             | <u>(11,505)</u>                  | <u>45,360</u>           | <u>(56,865)</u>           | <u>(125)</u>       |
| <b>Total Other Income</b> | <u>(20,042)</u>                  | <u>43,358</u>           | <u>(63,400)</u>           | <u>(146)</u>       |
| <b>Net Income (Loss)</b>  | \$ <u><u>2,231</u></u>           | \$ <u><u>45,710</u></u> | \$ <u><u>(43,479)</u></u> | <u><u>(95)</u></u> |

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Operating Expenses**  
**For the Period Ended September 30, 2018**

|                                 | 12 Months Ended<br>Sep. 30, 2018 | Budget            | Variance           | Pct        |
|---------------------------------|----------------------------------|-------------------|--------------------|------------|
| <b>Operating expenses</b>       |                                  |                   |                    |            |
| Business manager                | \$ 33,000                        | \$ 33,000         | \$ 0               | 0          |
| Office Supplies                 | 49                               | 0                 | 49                 | 0          |
| Lawn maintenance                | 15,471                           | 18,250            | (2,780)            | (15)       |
| Winterization                   | 500                              | 900               | (400)              | (44)       |
| Snow plow                       | 13,000                           | 13,000            | 0                  | 0          |
| Snow removal walks              | 29,463                           | 29,250            | 213                | 1          |
| Board expense                   | 60                               | 300               | (240)              | (80)       |
| Trash removal                   | 11,422                           | 18,200            | (6,778)            | (37)       |
| Insurance general               | 65,772                           | 68,000            | (2,228)            | (3)        |
| Insurance maint. mgr.           | 500                              | 0                 | 500                | 0          |
| Legal expense                   | 2,735                            | 1,500             | 1,235              | 82         |
| Audit fees                      | 0                                | 1,000             | (1,000)            | (100)      |
| Miscellaneous exp.              | 50                               | 600               | (550)              | (92)       |
| Summer start up                 | 0                                | 1,500             | (1,500)            | (100)      |
| Postage & Fax                   | 108                              | 100               | 8                  | 8          |
| Fire mitigation                 | 1,525                            | 0                 | 1,525              | 0          |
| Telephone expense               | 1,011                            | 1,500             | (489)              | (33)       |
| Web page                        | 0                                | 200               | (200)              | (100)      |
| Reserves                        | 0                                | 1,500             | (1,500)            | (100)      |
| Early payment credit            | 8,125                            | 8,000             | 125                | 2          |
| Common electric                 | (3,174)                          | 0                 | (3,174)            | 0          |
| <b>Total Operating expenses</b> | <b>\$ 179,616</b>                | <b>\$ 196,800</b> | <b>\$ (17,184)</b> | <b>(9)</b> |

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2018**

|                                 | 12 Months Ended<br>Sep. 30, 2018 | Budget            | Variance          | Pct        |
|---------------------------------|----------------------------------|-------------------|-------------------|------------|
| <b>General replacement fund</b> |                                  |                   |                   |            |
| General repl. income            | \$ 16,848                        | \$ 16,848         | \$ 0              | 0          |
| Parking Lot repairs             | (315)                            | 0                 | (315)             | 0          |
| Storage lot lease               | 0                                | (100)             | 100               | (100)      |
| Emergency Utility repairs       | 0                                | (3,300)           | 3,300             | (100)      |
| Repairs & supplies              | (1,730)                          | (2,350)           | 620               | (26)       |
| Sewer Maintenance               | (134)                            | (5,000)           | 4,866             | (97)       |
| Bldg 4 Walk way                 | (19,064)                         | 0                 | (19,064)          | 0          |
| Stair repair & maint            | (3,892)                          | (1,000)           | (2,892)           | 289        |
| Common Area Improvements        | (250)                            | (7,100)           | 6,850             | (96)       |
| <b>Total General replacemen</b> | <b>\$ (8,537)</b>                | <b>\$ (2,002)</b> | <b>\$ (6,535)</b> | <b>326</b> |

**STAGECOACH TOWNHOUSE ASSOCIATION**  
**Schedule of Other Income/Expense**  
**For the Period Ended September 30, 2018**

|                            | <u>12 Months Ended</u><br><u>Sep. 30, 2018</u> | <u>Budget</u>    | <u>Variance</u>    | <u>Pct</u>   |
|----------------------------|--|------------------|--------------------|--------------|
| <b>Building fund</b>       |  |                  |                    |              |
| Building fund income       | \$ 51,120                                      | \$ 45,360        | \$ 5,760           | 13           |
| Owner's Bldg fund contr.   | 8,933  | 0                | 8,933              | 0            |
| Building 3 Roof            | (49,257)                                       | 0                | (49,257)           | 0            |
| Bldg 11 Painting           | (2,100)  | 0                | (2,100)            | 0            |
| Building 14 Roof           | <u>(20,201)</u>                                | <u>0</u>         | <u>(20,201)</u>    | <u>0</u>     |
| <b>Total Building fund</b> | \$ <u>(11,505)</u>                             | \$ <u>45,360</u> | \$ <u>(56,865)</u> | <u>(125)</u> |