

Financial Statements

of
STAGECOACH TOWNHOUSE ASSOCIATION
For the Period Ended September 30, 2015

STAGECOACH TOWNHOUSE ASSOCIATION

**Balance Sheet
September 30, 2015**

ASSETS

Current Assets

Cash Checking	\$	90,312
WellsFargo MoneyMarket		106,327
Certificate Mountn Valley Bank		79,339
Accounts receivable		<u>14,187</u>

Total Current Assets \$ 290,165

Fixed Assets

Land		<u>31,170</u>
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Total Fixed Assets 31,170

Other Assets

Prepaid expenses		<u>3,171</u>
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Total Other Assets 3,171

Total Assets \$ 324,506

STAGECOACH TOWNHOUSE ASSOCIATION

Balance Sheet

September 30, 2015

LIABILITIES AND EQUITY

Current Liabilities

Storage Lot deposits pble	\$	3,300
Credit Common Electric		<u>64</u>

Total Current Liabilities \$ 3,364

Long Term Liabilities

Equity

Building Fund Equity	208,528
Association Fund Balance	156,931
Current Income (Loss)	<u>(44,317)</u>

Total Equity 321,142

Total Liabilities & Equity \$ 324,506

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Equity
September 30, 2015

Building Fund Equity

1	\$	16,868
2		11,488
3		26,524
4		7,199
5		10,533
6		3,600
7		13,690
8		12,942
9		22,723
10		31,041
11		7,639
12		1,000
13		6,994
14		22,219
15		<u>14,068</u>

Total Building Fund Equity

\$ 208,528

STAGECOACH TOWNHOUSE ASSOCIATION
Income Statement
For the Period Ended September 30, 2015

	<u>12 Months Ended</u> <u>Sep. 30, 2015</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
Revenue				
Association dues	\$ 181,051	\$ 181,051	\$ 0	0
Late fees	3,779	0	3,779	0
Interest income	247	0	247	0
Fines & Collect. fees	1,051	0	1,051	0
Legal fees	<u>(947)</u>	<u>0</u>	<u>(947)</u>	<u>0</u>
Total Revenue	185,182	181,051	4,131	2
Operating expenses	<u>172,353</u>	<u>180,550</u>	<u>(8,197)</u>	<u>(5)</u>
Operating Income	12,829	501	12,328	999
General replacement fund	14,208	(5)	14,213	(999)
Building fund	<u>(71,354)</u>	<u>45,360</u>	<u>(116,714)</u>	<u>(257)</u>
Total Other Income	<u>(57,146)</u>	<u>45,355</u>	<u>(102,501)</u>	<u>(226)</u>
Net Income (Loss)	\$ <u><u>(44,317)</u></u>	\$ <u><u>45,856</u></u>	\$ <u><u>(90,173)</u></u>	<u><u>(197)</u></u>

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Operating Expenses
For the Period Ended September 30, 2015

	12 Months Ended Sep. 30, 2015	Budget	Variance	Pct
Operating expenses				
Business manager	\$ 19,800	\$ 19,800	\$ 0	0
Maintenance	12,000	12,500	(500)	(4)
Office Supplies	94	0	94	0
Bank charges	3	0	3	0
Bad debt expense	0	1,500	(1,500)	(100)
Lawn maintenance	13,209	17,050	(3,841)	(23)
Winterization	575	800	(225)	(28)
Snow plow	12,345	12,000	345	3
Snow removal walks	28,539	26,000	2,539	10
Board expense	50	300	(250)	(83)
Trash removal	16,304	12,700	3,604	28
Insurance general	55,859	55,000	859	2
Legal expense	1,151	5,500	(4,349)	(79)
Legal Fees billed to Owners	(960)	0	(960)	0
Audit fees	3,000	1,500	1,500	100
Miscellaneous exp.	218	600	(382)	(64)
Parking permits & Maint.	277	0	277	0
Summer start up	812	1,500	(688)	(46)
Postage & Fax	315	100	215	215
Telephone expense	907	1,500	(593)	(40)
Web page	0	200	(200)	(100)
Reserves	0	5,000	(5,000)	(100)
Early payment credit	7,903	7,000	903	13
Common electric	(50)	0	(50)	0
Total Operating expenses	\$ 172,353	\$ 180,550	\$ (8,197)	(5)

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Other Income/Expense
For the Period Ended September 30, 2015

	<u>12 Months Ended</u> <u>Sep. 30, 2015</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
General replacement fund				
General repl. income	\$ 21,395	\$ 21,395	\$ 0	0
Storage lot lease	(100)	(100)	0	0
Major repairs	(944)	(3,300)	2,356	(71)
Repairs & supplies	(1,449)	(2,000)	551	(28)
Sewer Maintenance	(269)	(2,000)	1,731	(87)
Curb Stops	(2,000)	(5,000)	3,000	(60)
Stair repair & maint	(1,025)	(1,000)	(25)	3
Capital Improvements	<u>(1,400)</u>	<u>(8,000)</u>	<u>6,600</u>	<u>(83)</u>
Total General replacemen	\$ <u>14,208</u>	\$ <u>(5)</u>	\$ <u>14,213</u>	<u>(999)</u>

STAGECOACH TOWNHOUSE ASSOCIATION

**Schedule of Other Income/Expense
For the Period Ended September 30, 2015**

	12 Months Ended <u>Sep. 30, 2015</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
Building fund				
Building fund income	\$ 45,360	\$ 45,360	\$ 0	0
Owner's Bldg fund contr.	27,674	0	27,674	0
Building 2 Siding repair	(5,524)	0	(5,524)	0
Building 8 Siding	(68,752)	0	(68,752)	0
Building 1 Roof	(17,071)	0	(17,071)	0
Building 10 Siding	<u>(53,041)</u>	<u>0</u>	<u>(53,041)</u>	<u>0</u>
Total Building fund	\$ <u><u>(71,354)</u></u>	\$ <u><u>45,360</u></u>	\$ <u><u>(116,714)</u></u>	<u><u>(257)</u></u>

2015 - 2016 Assessment schedule per Building

Building	Assessment	Buiding Fund Contribution
1	\$ 194.86	\$ 50.00
2	\$ 194.86	\$ 10.00
3	\$ 194.86	\$ 50.00
4	\$ 194.86	\$ 50.00
5	\$ 194.86	\$ 50.00
6	\$ 194.86	\$ 50.00
7	\$ 194.86	\$ 10.00
8	\$ 194.86	\$ 50.00
9	\$ 194.86	\$ 50.00
10	\$ 194.86	\$ 50.00
11	\$ 194.86	\$ 50.00
12	\$ 194.86	\$ 50.00
13	\$ 194.86	\$ 10.00
14	\$ 194.86	\$ 50.00
15	\$ 194.86	\$ 50.00