

Financial Statements

of
STAGECOACH TOWNHOUSE ASSOCIATION
For the Period Ended September 30, 2016

STAGECOACH TOWNHOUSE ASSOCIATION

**Balance Sheet
September 30, 2016**

ASSETS

Current Assets

Cash Checking	\$	206,747
WellsFargo MoneyMarket		106,391
Certificate Mounth Valley Bank		79,498
Accounts receivable		<u>7,794</u>

Total Current Assets \$ 400,430

Fixed Assets

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

Other Assets

Total Assets \$ 431,600

STAGECOACH TOWNHOUSE ASSOCIATION

Balance Sheet

September 30, 2016

LIABILITIES AND EQUITY

Current Liabilities

Payables Current	\$	6,050
Storage Lot deposits pble		3,500
Credit Common Electric		<u>160</u>

Total Current Liabilities \$ 9,710

Long Term Liabilities

Equity

Building Fund Equity	180,584
Association Fund Balance	183,594
Current Income (Loss)	<u>57,713</u>

Total Equity 421,890

Total Liabilities & Equity \$ 431,600

STAGECOACH TOWNHOUSE ASSOCIATION
Income Statement
For the Period Ended September 30, 2016

	<u>12 Months Ended</u> <u>Sep. 30, 2016</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
Revenue				
Association dues	\$ 194,951	\$ 194,951	\$ 0	0
Late fees	2,552	0	2,552	0
Interest income	218	0	218	0
Fines & Collect. fees	34	0	34	0
Legal fees	<u>441</u>	<u>0</u>	<u>441</u>	<u>0</u>
Total Revenue	198,195	194,951	3,244	2
Operating expenses	<u>191,796</u>	<u>194,950</u>	<u>(3,154)</u>	<u>(2)</u>
Operating Income	6,399	1	6,398	999
General replacement fund	9,774	(2)	9,776	(999)
Building fund	<u>41,540</u>	<u>45,360</u>	<u>(3,820)</u>	<u>(8)</u>
Total Other Income	<u>51,314</u>	<u>45,358</u>	<u>5,956</u>	<u>13</u>
Net Income (Loss)	\$ <u><u>57,713</u></u>	\$ <u><u>45,359</u></u>	\$ <u><u>12,354</u></u>	<u><u>27</u></u>

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Equity
September 30, 2016

Building Fund Equity

1	\$	3,271
2		6,684
3		30,124
4		10,799
5		14,133
6		7,200
7		14,410
8		300
9		26,323
10		300
11		11,239
12		4,600
13		7,714
14		25,819
15		<u>17,668</u>

Total Building Fund Equity

\$ 180,584

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Operating Expenses
For the Period Ended September 30, 2016

	<u>12 Months Ended</u> <u>Sep. 30, 2016</u>	<u>Budget</u>	<u>Variance</u>	<u>Pct</u>
Operating expenses				
Business manager	\$ 33,000	\$ 33,000	\$ 0	0
Lawn maintenance	16,190	18,250	(2,060)	(11)
Winterization	727	800	(73)	(9)
Snow plow	12,000	12,000	0	0
Snow removal walks	25,026	26,000	(974)	(4)
Board expense	259	300	(41)	(14)
Trash removal	17,701	15,200	2,501	16
Insurance general	76,068	71,000	5,068	7
Legal expense	840	5,500	(4,660)	(85)
Audit fees	0	500	(500)	(100)
Miscellaneous exp.	313	600	(287)	(48)
Summer start up	453	1,500	(1,047)	(70)
Postage & Fax	237	100	137	137
Telephone expense	1,014	1,500	(486)	(32)
Web page	320	200	120	60
Reserves	0	1,500	(1,500)	(100)
Early payment credit	7,791	7,000	791	11
Common electric	(143)	0	(143)	0
Total Operating expense	\$ <u>191,796</u>	\$ <u>194,950</u>	\$ <u>(3,154)</u>	<u>(2)</u>

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Other Income/Expense
For the Period Ended September 30, 2016

	<u>12 Months Ended</u> <u>Sep. 30, 2016</u>		<u>Budget</u>		<u>Variance</u>	<u>Pct</u>
General replacement fund						
General repl. income	\$ 15,498	\$	15,498	\$	0	0
Parking Lot repairs	(1,491)		0		(1,491)	0
Storage lot lease	(200)		(100)		(100)	100
Major repairs	(675)		(3,300)		2,625	(80)
Repairs & supplies	(669)		(2,000)		1,331	(67)
Sewer Maintenance	(290)		(2,000)		1,710	(86)
Curb Stops	(1,415)		0		(1,415)	0
Stair repair & maint	(985)		(1,000)		15	(2)
Capital Improvements	<u>0</u>		<u>(7,100)</u>		<u>7,100</u>	<u>(100)</u>
Total General replacem	\$ <u>9,774</u>	\$	<u>(2)</u>	\$	<u>9,776</u>	<u>(999)</u>

STAGECOACH TOWNHOUSE ASSOCIATION
Schedule of Other Income/Expense
For the Period Ended September 30, 2016

	<u>12 Months Ended</u> <u>Sep. 30, 2016</u>		<u>Budget</u>		<u>Variance</u>		<u>Pct</u>
Building fund							
Building fund income	\$ 45,360	\$	45,360	\$	0		0
Building 15 Rail	(725)		0		(725)		0
Building 14 Siding repair	<u>(3,095)</u>		<u>0</u>		<u>(3,095)</u>		<u>0</u>
Total Building fund	<u>\$ 41,540</u>	\$	<u>45,360</u>	\$	<u>(3,820)</u>		<u>(8)</u>