

**COMSTOCK ESTATES HOA
MAY, 2018 PROFIT & LOSS (Cash Basis)**

	May Month	May Year To Date	Budget 2018
INCOME			
HOA Assessments (2018)	1,281.96	44,436.63	46,800.00
Late Fees (2018)	175.00	475.00	0.00
Violation Fees (2018)		0.00	0.00
Interest	73.49	91.32	0.00
Miscellaneous Income		0.00	0.00
Pre-Paid Assessment (2019)		2,415.00	0.00
Reimbursed Income	100.00	156.54	0.00
Prior Year Collections	694.81	2,665.36	6,000.00
TOTAL INCOME:	\$2,325.26	\$50,239.85	\$52,800.00
EXPENSES			
Fence Maintenance		0.00	30,000.00
Grounds/Irrigation Maintenance		1,871.19	6,600.00
Irrigation (Grand Valley Shares/Elmwood)		1,587.46	1,600.00
Irrigation Project		644.79	5,000.00
Sign		0.00	2,000.00
Insurance (Liability)		2,704.00	2,000.00
Compliance		0.00	1,200.00
Property Management		4,000.00	12,000.00
Electricity	31.52	78.88	250.00
Postage & Copies		672.66	1,500.00
Legal & Accounting	(57.68)	1,321.00	3,500.00
Taxes & Licenses	57.68	57.68	200.00
Meeting Expense		309.00	400.00
Website		0.00	200.00
Miscellaneous Expense		125.00	0.00
Reimbursable Expense	794.79	2,251.18	0.00
TOTAL EXPENSES	\$826.31	\$15,622.84	\$66,450.00
CASH FLOW INCREASE/(DECREASE)	\$1,498.95	\$34,617.01	(\$13,650.00)
AVAILABLE CASH (BEGINNING PERIOD)	\$148,753.93		\$115,635.87
AVAILABLE CASH (END OF PERIOD)	\$150,252.88		\$101,985.87
OPERATING & RESERVE FUNDS			
Current Year Operations		48,267.01	
Fence Reserve		25,000.00	
Irrigation System Reserve		45,000.00	
Landscape Modification Reserve		15,000.00	
Hard Times Reserve		15,000.00	
Excess Funds		1,985.87	
TOTAL FUNDS		\$150,252.88	

COMSTOCK ESTATES HOA

Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
CASH IN BANK - CHECKING	69,072.79
CASH IN BANK - SAVINGS	80,025.65
Total Checking/Savings	149,098.44
Accounts Receivable	
HOA ASSESSMENTS	4,887.84
Total Accounts Receivable	4,887.84
Other Current Assets	
PREPAID EXPENSES	2,704.00
REIMBURSABLE EXPENSE	617.99
UNDEPOSITED FUNDS	961.64
Total Other Current Assets	4,283.63
Total Current Assets	158,269.91
Other Assets	
DEPOSITS	1,000.00
Total Other Assets	1,000.00
TOTAL ASSETS	<u>159,269.91</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	115,933.85
OWNERS' EQUITY	1,000.00
RETAINED EARNINGS	5,538.05
Net Income	36,798.01
Total Equity	159,269.91
TOTAL LIABILITIES & EQUITY	<u>159,269.91</u>