

10:43 AM

01/23/18

Accrual Basis

Knudson Ranch Association, Inc
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	
10100 · First Bank - Checking Acct	60,581.78
10110 · Due (to) from Reserve Fund	18,172.00
Total Operating	<u>78,753.78</u>
Reserve	
10250 · Centennial Bank - Money Mkt	155,290.05
10210 · SA Note Receivable - Owner	8,986.72
10200 · Due (to) from Operating Fund	-18,172.00
Total Reserve	<u>146,104.77</u>
Total Checking/Savings	224,858.55
Accounts Receivable	
12100 · Acct. Receivable Control-Owners	-2,964.13
Total Accounts Receivable	<u>-2,964.13</u>
Other Current Assets	
12150 · Allowance for Doubtful Accounts	-2,325.87
Prepays	
12500 · Prepaid Insurance	6,211.50
Total Prepays	<u>6,211.50</u>
Total Other Current Assets	<u>3,885.63</u>
Total Current Assets	<u>225,780.05</u>
TOTAL ASSETS	<u>225,780.05</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 · Accounts Payable	11,980.80
Total Accounts Payable	<u>11,980.80</u>
Total Current Liabilities	<u>11,980.80</u>
Total Liabilities	11,980.80
Equity	
30100 · Working Capital Deposits	35,054.65
31100 · Replacement Reserve Fund	146,104.77

10:43 AM

01/23/18

Accrual Basis

Knudson Ranch Association, Inc
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
Net Income	<u>32,639.83</u>
Total Equity	<u>213,799.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>225,780.05</u></u>

Knudson Ranch Association, Inc
Profit & Loss Budget Performance
 December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
Income							
40100 · Common Assessments - Operating	0.00	0.00	0.00	139,360.00	139,360.00	0.00	139,360.00
40300 · Late Fees & Int.-Delinq.Accts.	71.70	0.00	71.70	143.40	0.00	143.40	0.00
40350 · Prior Year Surplus	0.00	0.00	0.00	6,421.26	6,421.26	0.00	6,421.26
Total Income	<u>71.70</u>	<u>0.00</u>	<u>71.70</u>	<u>145,924.66</u>	<u>145,781.26</u>	<u>143.40</u>	<u>145,781.26</u>
Total Income	71.70	0.00	71.70	145,924.66	145,781.26	143.40	145,781.26
Gross Profit	71.70	0.00	71.70	145,924.66	145,781.26	143.40	145,781.26
Expense							
Administration							
50200 · Accounting Fees	200.00	200.00	0.00	2,700.00	2,700.00	0.00	2,700.00
50300 · Misc. Administrative Expenses	6.36	0.00	6.36	948.23	295.00	653.23	295.00
50500 · Property Management	1,416.25	1,458.75	-42.50	16,995.00	17,122.50	-127.50	17,122.50
50600 · Insurance	2,629.50	2,735.60	-106.10	23,665.50	32,827.20	-9,161.70	32,827.20
50700 · Legal	198.00	0.00	198.00	1,241.00	1,200.00	41.00	1,200.00
50800 · Taxes/Tax Prep.	0.00	0.00	0.00	405.00	500.00	-95.00	500.00
50850 · Bad Debt Accrual	2,325.87	2,000.00	325.87	2,325.87	2,000.00	325.87	2,000.00
50875 · Contingency	2,173.00	12,661.56	-10,488.56	2,715.50	12,661.56	-9,946.06	12,661.56
Total Administration	<u>8,948.98</u>	<u>19,055.91</u>	<u>-10,106.93</u>	<u>50,996.10</u>	<u>69,306.26</u>	<u>-18,310.16</u>	<u>69,306.26</u>
Grounds							
70150 · Tree Maintenance	690.00	1,000.00	-310.00	4,716.75	11,300.00	-6,583.25	11,300.00
70200 · Garden Maintenance	0.00	0.00	0.00	6,899.16	7,000.00	-100.84	7,000.00
70210 · Mow and Trim	0.00	0.00	0.00	4,042.00	4,800.00	-758.00	4,800.00
70215 · Fertilize / Aerate	0.00	0.00	0.00	986.87	1,050.00	-63.13	1,050.00
70220 · Spring / Fall Cleanup	0.00	0.00	0.00	3,817.35	7,100.00	-3,282.65	7,100.00
70225 · Wild Areas -Trim / Rake / Spray	0.00	0.00	0.00	3,731.45	3,650.00	81.45	3,650.00
70230 · Mulch / Pebbles	0.00	0.00	0.00	0.00	2,000.00	-2,000.00	2,000.00
70350 · Landscape Maintenance	0.00	0.00	0.00	1,510.76	1,725.00	-214.24	1,725.00
70400 · Pest Control	0.00	0.00	0.00	1,964.31	1,500.00	464.31	1,500.00
70500 · Water Feature Repair & Maint.	0.00	0.00	0.00	4,661.40	3,700.00	961.40	3,700.00
70600 · Irrigation Repair & Maint.	0.00	0.00	0.00	3,398.26	4,600.00	-1,201.74	4,600.00
80200 · Holiday Lights	0.00	0.00	0.00	1,440.00	1,500.00	-60.00	1,500.00
Total Grounds	<u>690.00</u>	<u>1,000.00</u>	<u>-310.00</u>	<u>37,168.31</u>	<u>49,925.00</u>	<u>-12,756.69</u>	<u>49,925.00</u>
Maintenance							
60100 · General Maintenance	975.29	137.50	837.79	3,504.76	2,000.00	1,504.76	2,000.00
60110 · Gate Repairs	106.00	0.00	106.00	514.12	500.00	14.12	500.00
60125 · Lighting	0.00	0.00	0.00	182.31	300.00	-117.69	300.00

Knudson Ranch Association, Inc
Profit & Loss Budget Performance
 December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
60150 · Stair Tread Repair	0.00	650.00	-650.00	370.20	750.00	-379.80	750.00
60175 · Gutter Cleaning / Repair	0.00	0.00	0.00	1,484.00	1,400.00	84.00	1,400.00
60300 · Window Washing	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00
Total Maintenance	1,081.29	787.50	293.79	8,555.39	7,450.00	1,105.39	7,450.00
Snow Removal							
60225 · Snow Plowing	477.25	1,500.00	-1,022.75	3,565.52	7,500.00	-3,934.48	7,500.00
60230 · Snow Shoveling	505.00	500.00	5.00	2,730.25	2,500.00	230.25	2,500.00
Total Snow Removal	982.25	2,000.00	-1,017.75	6,295.77	10,000.00	-3,704.23	10,000.00
Utilities							
60400 · Gate/Water Feature Electricity	37.53	50.00	-12.47	631.49	800.00	-168.51	800.00
70700 · Irrigation Water	0.00	0.00	0.00	9,637.77	8,300.00	1,337.77	8,300.00
Total Utilities	37.53	50.00	-12.47	10,269.26	9,100.00	1,169.26	9,100.00
Total Expense	11,740.05	22,893.41	-11,153.36	113,284.83	145,781.26	-32,496.43	145,781.26
Net Income	-11,668.35	-22,893.41	11,225.06	32,639.83	0.00	32,639.83	0.00

10:35 AM

01/23/18

Accrual Basis

Knudson Ranch Association, Inc Reserve Profit & Loss Budget Performance

December 2017

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
Reserve Income							
41100 - Common Assessments - Reserve	0.00	0.00	0.00	109,200.00	109,200.00	0.00	109,200.00
41350 - Interest on SA Note Receivable	34.48	34.48	0.00	465.16	464.39	0.77	464.39
41400 - Interest Income	52.73	40.00	12.73	600.14	480.00	120.14	480.00
Total Reserve Income	87.21	74.48	12.73	110,265.30	110,144.39	120.91	110,144.39
Total Income	87.21	74.48	12.73	110,265.30	110,144.39	120.91	110,144.39
Gross Profit	87.21	74.48	12.73	110,265.30	110,144.39	120.91	110,144.39
Expense							
Reserve Activity							
90100 - Seal Coat Crack & Fill	0.00	0.00	0.00	1,253.32	5,610.00	-4,356.68	5,610.00
90125 - Stucco/Siding/Door-Paint/Stain	0.00	0.00	0.00	23,285.47	0.00	23,285.47	0.00
90150 - Phase II LH Charolais Heat tape	0.00	0.00	0.00	22,447.35	1,000.00	21,447.35	1,000.00
90155 - Sewer Pipe Replacement	0.00	0.00	0.00	46,631.15	0.00	46,631.15	0.00
90715 - Roof and Decks Project	5,180.00	0.00	5,180.00	44,878.91	0.00	44,878.91	0.00
Total Reserve Activity	5,180.00	0.00	5,180.00	138,496.20	6,610.00	131,886.20	6,610.00
Total Expense	5,180.00	0.00	5,180.00	138,496.20	6,610.00	131,886.20	6,610.00
Net Income	-5,092.79	74.48	-5,167.27	-28,230.90	103,534.39	-131,765.29	103,534.39