Adriel Hills Treasurer's Report –February - 2015

February Income/Operating Expenditures Summary

Summary – *Line 57 on the P&L.* Overall, operating expenditures were $29,938 for February. Over budget $3927 for the month.

Income - *Line 8.* On plan for the month. Income for the month was $44,450.

Payroll & Related Expenses – *Line 11.* $15,177 for the month. Under budget YTD $16,953.

Miscellaneous/Other – *Line 21.* On plan for the month; over budget $507 YTD.

Structure Repair/Maintenance – *Line 38.* Over budget $3522 for the month and over budget $3617 year to date. Work was completed in the pool pump room, a pool filter was rebuilt, and a boiler pump was also replaced.

Grounds Maintenance – *Line 48.* Over budget $1620 for the month and under budget $9294 YTD. Supplies were purchased for the irrigation system.

Equipment Expenses – *Line 52.* Under budget $663 for the month and over budget $1467 YTD.

Contract Services – *Line 56.* Over budget $856 for the month and over budget $2527 YTD. Snow removal was higher than budget plan.

Cash and Working Capital – *Reference the Balance Sheet Page*
February cash accounts ending balances total $281,245 an increase of $8509. Working capital increased from $200,313 to $211,662. Working Capital is the net balance of Current Assets (bank accounts and receivables from homeowners) and Current Liabilities (payroll taxes, trade accounts payable, homeowners' prepaid dues and deposits).

Treasurer Summary Comments
Year to date expenses are under budget by $18,130.

Respectfully Submitted 17 March - 2015
Kay Reynolds, Treasurer

11:37 AM
03/06/15
Accrual Basis

Adriel Hills Condominium Association, Inc.
Profit & Loss Budget Performance
February 2015

		Feb 15	Budget	$ Over Budget	% of Budget	May '14 - Feb 15	YTD Budget	$ Over Budget	% of Budget	Annual Budget
	Ordinary Income/Expense									
	Income									
1	Late Fees	0.00	34.00	-34.00	0.0%	200.00	332.00	-132.00	60.24%	400.00
2	Regular Common Fees	44,250.00	44,250.00	0.00	100.0%	442,500.00	442,500.00	0.00	100.0%	531,000.00
3	Clubhouse Fees	140.00	25.00	115.00	560.0%	1,375.00	250.00	1,125.00	550.0%	300.00
4	Miscellaneous Income	5.00	84.00	-79.00	5.95%	1,892.05	832.00	1,060.05	227.41%	1,000.00
5	Interest Income									
6	Interest-Reserve Bank Account	55.38	41.00	14.38	135.07%	515.45	418.00	97.45	123.31%	500.00
7	Total Interest Income	55.38	41.00	14.38	135.07%	515.45	418.00	97.45	123.31%	500.00
8	Total Income	44,450.38	44,434.00	16.38	100.04%	446,482.50	444,332.00	2,150.50	100.48%	533,200.00
	Gross Profit	44,450.38	44,434.00	16.38	100.04%	446,482.50	444,332.00	2,150.50	100.48%	533,200.00
	Expense									
	Payroll & Related Expenses									
9	Payroll	13,760.84	15,125.00	-1,364.16	90.98%	168,419.70	182,750.00	-14,330.30	92.16%	215,501.00
	Payroll Taxes									
	Social Security Company	853.17	1,043.00	-189.83	81.8%	10,442.03	12,321.00	-1,878.97	84.75%	14,558.00
	Medicare Company	199.52	295.00	-95.48	67.63%	2,442.09	3,391.00	-948.91	72.02%	4,015.00
	SUTA	305.50	182.00	123.50	167.86%	2,283.37	2,201.00	82.37	103.74%	2,595.00
	FUTA	46.66	30.00	16.66	155.53%	362.83	366.00	-3.17	99.13%	432.00
10	Payroll Taxes - Other	0.00				13.75				
	Total Payroll Taxes	1,404.85	1,550.00	-145.15	90.64%	15,544.07	18,279.00	-2,734.93	85.04%	21,600.00
	Payroll & Related Expenses - Other	11.20	0.00	11.20	100.0%	112.40	0.00	112.40	100.0%	0.00
11	Total Payroll & Related Expenses	15,176.89	16,675.00	-1,498.11	91.02%	184,076.17	201,029.00	-16,952.83	91.57%	237,101.00
	Miscellaneous/Other									
12	Worker's Comp Insurance	979.00	0.00	979.00	100.0%	8,692.00	8,000.00	692.00	108.65%	8,000.00
13	Office Expense	1,213.06	459.00	754.06	264.28%	7,082.40	4,582.00	2,500.40	154.57%	5,500.00
14	Legal/Accounting	0.00	625.00	-625.00	0.0%	5,029.43	6,250.00	-1,220.57	80.47%	7,500.00
15	Hospitality/Social Activities	0.00	84.00	-84.00	0.0%	0.00	832.00	-832.00	0.0%	1,000.00
16	Auto Reimbursement	117.81	100.00	17.81	117.81%	855.39	1,000.00	-144.61	85.54%	1,200.00
17	Taxes/Licenses	0.00	0.00	0.00	0.0%	45.14	200.00	-154.86	22.57%	200.00
18	Utilities-Telephone	120.71	110.00	10.71	109.74%	2,572.13	2,780.00	-207.87	92.52%	3,000.00
19	Utilities-Water & Sewer	48.91	137.00	-88.09	35.7%	1,290.78	1,375.00	-84.22	93.88%	1,650.00
20	Utilites-Gas & Electric	1,583.41	2,458.00	-874.59	64.42%	24,541.25	24,583.00	-41.75	99.83%	29,500.00

Adriel Hills Condominium Association, Inc.
Profit & Loss Budget Performance
February 2015

		Feb 15	Budget	$ Over Budget	% of Budget	May '14 - Feb 15	YTD Budget	$ Over Budget	% of Budget	Annual Budget
21	Total Miscellaneous/Other	4,062.90	3,973.00	89.90	102.26%	50,108.52	49,602.00	506.52	101.02%	57,550.00
	Structure Repair/Maintenance									
22	Deck Staining	0.00	0.00	0.00	0.0%	5,275.00	7,000.00	-1,725.00	75.36%	7,000.00
23	Building Painting	0.00	0.00	0.00	0.0%	24,480.00	25,000.00	-520.00	97.92%	25,000.00
24	Road Repair	0.00	0.00	0.00	0.0%	19,589.35	20,000.00	-410.65	97.95%	20,000.00
25	Signs	0.00	84.00	-84.00	0.0%	904.33	832.00	72.33	108.69%	1,000.00
26	Drainage Repairs	0.00	166.00	-166.00	0.0%	327.46	1,668.00	-1,340.54	19.63%	2,000.00
27	Utilities Repair-Common AHCA	100.00	209.00	-109.00	47.85%	2,576.01	2,082.00	494.01	123.73%	2,500.00
28	Build. Maint/Wood Repair	431.15	0.00	431.15	100.0%	26,237.59	25,000.00	1,237.59	104.95%	25,000.00
29	Deck Upkeep	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%	1,000.00
30	Painting Repair/Supplies	274.69	0.00	274.69	100.0%	380.19	1,000.00	-619.81	38.02%	1,000.00
31	Clubhouse Maint/Repair	1,278.87	584.00	694.87	218.99%	8,027.39	5,832.00	2,195.39	137.64%	7,000.00
32	Pool Maintenance	3,488.55	709.00	2,779.55	492.04%	8,489.44	7,082.00	1,407.44	119.87%	8,500.00
33	Concrete Repair	0.00	0.00	0.00	0.0%	20,053.88	15,000.00	5,053.88	133.69%	15,000.00
34	Tennis Court Repair	0.00	0.00	0.00	0.0%	3,900.00	4,500.00	-600.00	86.67%	4,500.00
35	Roof Repair & Gutters	130.00	363.00	-233.00	35.81%	8,079.64	9,274.00	-1,194.36	87.12%	10,000.00
36	Lights	0.00	66.00	-66.00	0.0%	1,234.23	668.00	566.23	184.77%	800.00
37	Structure Repair/Maintenance - Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
38	Total Structure Repair/Maintenance	5,703.26	2,181.00	3,522.26	261.5%	129,554.51	125,938.00	3,616.51	102.87%	130,300.00
	Grounds Maintenance									
39	Tree Spraying	0.00	0.00	0.00	0.0%	3,901.00	4,200.00	-299.00	92.88%	4,200.00
40	Goose & Pest Control	0.00	166.00	-166.00	0.0%	1,317.64	1,668.00	-350.36	79.0%	2,000.00
41	Pruning	0.00	0.00	0.00	0.0%	9,893.00	15,000.00	-5,107.00	65.95%	15,000.00
42	Greens Aeration	0.00	0.00	0.00	0.0%	3,391.33	4,500.00	-1,108.67	75.36%	4,500.00
43	Irrigation	1,786.12	0.00	1,786.12	100.0%	9,681.64	10,000.00	-318.36	96.82%	10,000.00
44	Fertilizer & Chemicals	0.00	0.00	0.00	0.0%	11,337.24	13,000.00	-1,662.76	87.21%	13,000.00
45	Landscaping	0.00	0.00	0.00	0.0%	7,838.69	7,000.00	838.69	111.98%	7,000.00
46	Grounds-Other	0.00	0.00	0.00	0.0%	171.82	1,000.00	-828.18	17.18%	1,000.00
47	Golf Course-Other	0.00	0.00	0.00	0.0%	541.47	1,000.00	-458.53	54.15%	1,000.00
48	Total Grounds Maintenance	1,786.12	166.00	1,620.12	1,075.98%	48,073.83	57,368.00	-9,294.17	83.8%	57,700.00
	Equipment									
49	Equipment Purchase	0.00	100.00	-100.00	0.0%	5,020.24	5,300.00	-279.76	94.72%	5,500.00
50	Equipment Maintenance	0.00	500.00	-500.00	0.0%	9,504.34	7,000.00	2,504.34	135.78%	8,000.00
51	Fuel	-62.70	0.00	-62.70	100.0%	3,241.93	4,000.00	-758.07	81.05%	5,000.00
52	Total Equipment	-62.70	600.00	-662.70	-10.45%	17,766.51	16,300.00	1,466.51	109.0%	18,500.00

Adriel Hills Condominium Association, Inc.
Profit & Loss Budget Performance
February 2015

		Feb 15	Budget	$ Over Budget	% of Budget	May '14 - Feb 15	YTD Budget	$ Over Budget	% of Budget	Annual Budget
	Contract Services									
53	Open/Close Clubhouse & Security	428.00	541.00	-113.00	79.11%	5,450.28	5,418.00	32.28	100.6%	6,500.00
54	Snow Removal	1,810.00	1,000.00	810.00	181.0%	5,245.45	3,500.00	1,745.45	149.87%	5,000.00
55	Trash Removal	1,034.02	875.00	159.02	118.17%	9,499.72	8,750.00	749.72	108.57%	10,500.00
56	Total Contract Services	3,272.02	2,416.00	856.02	135.43%	20,195.45	17,668.00	2,527.45	114.31%	22,000.00
57	Total Expense	29,938.49	26,011.00	3,927.49	115.1%	449,774.99	467,905.00	-18,130.01	96.13%	523,151.00
58	Net Ordinary Income	14,511.89	18,423.00	-3,911.11	78.77%	-3,292.49	-23,573.00	20,280.51	13.97%	10,049.00
59	**Net Income**	**14,511.89**	**18,423.00**	**-3,911.11**	**78.77%**	**-3,292.49**	**-23,573.00**	**20,280.51**	**13.97%**	**10,049.00**

	A	B	C	O	P	Q	R	S	T	U	V	W	X	Y
1	Adriel Hills Balance Sheet & Reserve Funds Balances:													
2			Apr-13	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
3		**Current Assets**												
4		Bank - Checking	$ 68,154	$ 26,823	$ 1,240	$ (6,179)	6,886	30,854	59,571	53,038	7,280	13,057	31,838	40,337
5		Bank - Money Market	$ 199,586	$ 245,211	$ 215,272	215,327	190,381	190,419	190,461	190,501	240,547	240,612	240,672	240,727
6		Petty Cash	$ 117	$ 197	$ 214	201	168	152	139	155	228	225	226	181
7		Undeposited Funds	$ 5,333	$ 1,609		6,849	1,435	6,453		1,080	4,209	3,992	4,893	3,240
8		A/R - Members	$ 3,314	$ 3,863	$ 3,717	6,021	3,767	10,928	8,754	4,130	5,651	6,636	5,037	8,214
9		Prepaid Insurance	$ (652)	$ 229	$ 229	229	229	229	229	229	229	8,602	8,602	8,602
10		**Total Current Assets**	**$ 275,852**	**$ 277,932**	**$ 220,672**	**$ 222,448**	**$ 202,866**	**$ 239,035**	**$ 259,154**	**$ 249,133**	**$ 258,144**	**$ 273,124**	**$ 291,268**	**$ 301,301**
11		**Other Assets**												
12		Fixed Assets - Net	$ 283,003	$ 283,002	$ 283,002	283,002	283,002	283,002	283,002	283,002	287,058	271,933	271,933	271,933
13		**Total Assets**	**$ 558,865**	**$ 560,934**	**$ 503,674**	**$ 505,450**	**$ 485,868**	**$ 522,037**	**$ 542,156**	**$ 532,135**	**$ 545,202**	**$ 545,057**	**$ 563,201**	**$ 573,234**
14														
15		**Current Liabilities**												
16		A/P	$ (4,515)	$ (16,108)	$ (9,242)	(6,428)	(42,352)	(33,058)	(32,046)	(27,599)	(23,631)	(21,206)	(22,879)	(17,233)
17		Payroll Liabilities	$ (4,886)	$ (926)	$ (1,768)	(2,662)	(1,167)	(1,988)	(2,738)	(3,590)	(1,890)	(4,722)	(789)	(1,629)
18		Prox Cards Deposits	$ (1,925)	$ (2,675)	$ (2,725)	(2,750)	(2,775)	(2,800)	(2,300)	(2,825)	(2,850)	(2,900)	(2,875)	(2,825)
19		Def Income-Mbrs Road Improv									10,446	(39,153)	(42,693)	(46,233)
20		Def Income - Members (Prepaid)	$ (7,655)	$ (6,253)	$ (6,315)	(6,315)	(6,677)	(4,496)	(4,496)	(6,451)	(5,256)	(3,542)	(7,907)	(7,907)
21		Def Income-Mbrs- Ins Ded									(6,018)	(5,210)	(5,210)	(5,210)
22		Ins Billings in Excess of Cost	$ 400	$ (481)	$ (481)	(481)	(481)	(481)	(481)	(481)	(481)	(8,602)	(8,602)	(8,602)
23		**Total Current Liabilities**	**$ (18,581)**	**$ (26,443)**	**$ (20,531)**	**$ (18,636)**	**$ (53,452)**	**$ (42,823)**	**$ (42,561)**	**$ (40,946)**	**$ (29,680)**	**$ (85,335)**	**$ (90,955)**	**$ (89,639)**
24		**Other Equity**	**$ (283,003)**	**$ (283,002)**	**$ (283,002)**	**$ (283,002)**	**$ (283,002)**	**$ (283,002)**	**$ (283,002)**	**$ (283,002)**	**$ (287,058)**	**$ (271,933)**	**$ (271,933)**	**$ (271,933)**
25														
26		**Liabilities & Equity**	**$ (558,855)**	**$ (560,934)**	**$ (503,674)**	**$ (505,450)**	**$ (485,868)**	**$ (522,037)**	**$ (542,156)**	**$ (532,135)**	**$ (545,202)**	**$ (545,057)**	**$ (563,201)**	**$ (573,234)**
27			$ -	$ -	$ -									
28		**Net Working Capital**	**$ 257,271**	**$ 251,489**	**$ 200,141**	**$ 203,812**	**$ 149,414**	**$ 196,212**	**$ 216,593**	**$ 208,187**	**$ 228,464**	**$ 187,789**	**$ 200,313**	**$ 211,662**
29														
30		**Designated Funds - Equity**												
31		Reserve - Other	$ (21,884)	$ (63,883)	$ (62,523)	(61,879)	(61,879)	(61,879)	(61,879)	(61,879)	(63,690)	(63,883)	(63,883)	(63,883)
32		Reserve Clubhouse Entry									7,608	7,608	7,608	7,608
33		Sign Project									4,155	4,155	4,155	5,882
34		Pool Lift												3,090
35		Insurance Deductibles	$ (22,171)	$ (28,189)	$ (28,189)	(28,189)	(28,189)	(29,498)	(28,568)	(27,978)	(20,149)	(30,000)	(30,000)	(30,000)
36		Operating Contingencies	$ (40,000)	$ (40,000)	$ (40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
37		Roads Improvements	$ (21,240)	$ (10,774)	$ (14,314)	(17,854)	(21,394)	(24,934)	(28,474)	(32,014)	(56,000)	(10,000)	(10,000)	(10,000)
38		Roof Replacement	$ (10,000)	$ (10,000)	$ (10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	0	0	0	
39		**Seasonal Operations**	**$ (141,976)**	**$ (98,643)**	**$ (45,115)**	**$ (45,890)**	**$ 12,048**	**$ (29,901)**	**$ (47,672)**	**$ (36,316)**	**$ (60,388)**	**$ (55,669)**	**$ (68,193)**	**$ (84,359)**
40		**Total Designated Funds**	**$ (257,271)**	**$ (251,489)**	**$ (200,141)**	**$ (203,812)**	**$ (149,414)**	**$ (196,212)**	**$ (216,593)**	**$ (208,187)**	**$ (228,464)**	**$ (187,789)**	**$ (200,313)**	**$ (211,662)**