

December 2015 Income/Operating Expenditures Summary & Highlights  
 Craig Culver, Treasurer

Item	% of Budget		Comments
	Month	Year	
<b>TOTAL INCOME - Line 9</b>	<b>100%</b>	<b>101%</b>	<b>YTD over \$2908</b>
Miscellaneous Income - Line 4	153%	318%	YTD over \$1,456 due to additional transfer fees and fines
<b>TOTAL EXPENSES - Line 59</b>	<b>109%</b>	<b>93%</b>	<b>YTD under \$28128</b>
<b>Payroll &amp; Related Expenses - Line 12</b>	<b>99%</b>	<b>93%</b>	<b>YTD under \$9504 due to not hiring seasonal staff</b>
<b>Miscellaneous/Other - Line 22</b>	<b>81%</b>	<b>96%</b>	<b>YTD under \$1756</b>
Legal/Accounting - Line 15	61%	125%	YTD legal costs over \$1,243 due to Larimer Weld Ditch issue.
Utilities - Gas & Electric - Line 21	65%	87%	YTD under \$2,566
<b>Structure Repair/Maintenance - Line 39</b>	<b>96%</b>	<b>87%</b>	<b>YTD under \$18500</b>
Deck Staining - Line 23	0%	37%	YTD under \$7300 due to short season and some decks deferred
Building Maint/Wood Repair - Line 29	0%	126%	YTD over \$6589 due to unforeseen issues this summer as well as significant increase in materials
Deck Upkeep - 30	100%	64%	YTD under \$5,343
Concrete Repair - Line 34	0%	0%	\$10000 - No concrete repair has been completed, deferred to Spring
Tennis Court Repair - Line 35	0%	1%	YTD under \$3978 Tennis Court repairs postponed to next year due to rain - agreed by Ops Comm. and Tennis players
Roof Repair and Gutters - Line 36	1559%	118%	YTD over \$2073
<b>Grounds Maintenance - Line 49</b>	<b>32%</b>	<b>89%</b>	<b>YTD under \$5065</b>
Pruning - Line 42	0%	151%	YTD over \$1733 but work is completed and should be on budget for year
Landscaping - Line 46	0%	59%	YTD under by \$4078, but additional work still to do. Use of in house staff also keeping cost down
Grounds Hardscape - Line 47	0%	22%	YTD under by \$2074, additional work as weather permits
<b>Total Equipment - Line 53</b>	<b>57%</b>	<b>58%</b>	<b>YTD under \$4494</b>
<b>Contract Services - Line 58</b>	<b>271%</b>	<b>130%</b>	<b>YTD over \$11193</b>
Mowing Service - Line 54	0%	135%	YTD over by \$8155 due to unbudgeted contract leaf cleanup. Offset by lower payroll.
Snow Removal - Line 56	480%	245%	YTD over by \$2901. \$2099 remaining in annual budget
<p><b>Total Bank Accounts Balance</b> \$407,130 an increase of \$10,896</p> <p><b>Reserve Fund</b> \$152,022 an increase of \$13,108</p> <p><b>Working Capital</b> \$219,449 an increase of \$10,425 (Net balance of Current Assets and Current Liabilities)</p>			



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

	Dec 15	Budget	\$ Over Budget	% of Budget	May - Dec 15	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	
<b>Ordinary Income/Expense</b>										
<b>Income</b>										
1	Late Fees	0.00	33.00	-33.00	0.0%	700.00	268.00	432.00	261.19%	400.00
2	Regular Common Fees	46,020.00	46,020.00	0.00	100.0%	368,160.00	368,160.00	0.00	100.0%	552,240.00
3	Clubhouse Fees	175.00	25.00	150.00	700.0%	1,060.00	200.00	860.00	530.0%	300.00
4	Miscellaneous Income	127.55	83.00	44.55	153.68%	2,122.04	666.00	1,456.04	318.63%	1,000.00
5	Interest Income									
6	Interest Reserve Fund Account	17.80	21.00	-3.20	84.76%	79.17	166.00	-86.83	47.69%	250.00
7	Interest Seasi/Oper Reserve	50.51	21.00	29.51	240.52%	413.06	166.00	247.06	248.83%	250.00
8	Total Interest Income	68.31	42.00	26.31	162.64%	492.23	332.00	160.23	148.26%	500.00
9	Total Income	46,390.86	46,203.00	187.86	100.41%	372,534.27	369,626.00	2,908.27	100.79%	554,440.00
<b>Expense</b>										
<b>Payroll &amp; Related Expenses</b>										
10	Payroll	18,096.53	17,700.00	396.53	102.24%	135,766.86	141,596.00	-5,829.14	95.86%	212,394.00
	Payroll Taxes									
	Social Security Company	1,122.00	1,204.00	-82.00	93.19%	8,309.68	9,628.00	-1,318.32	86.31%	14,442.00
	Medicare Company	262.39	372.00	-109.61	70.54%	1,943.40	2,972.00	-1,028.60	65.39%	4,460.00
	SUTA	21.15	213.00	-191.85	9.93%	560.93	1,700.00	-1,139.07	33.0%	2,549.00
	FUTA	5.71	36.00	-30.29	15.86%	94.67	284.00	-189.33	33.34%	425.00
11	Payroll Taxes - Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
	Total Payroll Taxes	1,411.25	1,825.00	-413.75	77.33%	10,908.68	14,584.00	-3,675.32	74.8%	21,876.00
12	Total Payroll & Related Expenses	19,507.78	19,525.00	-17.22	99.91%	146,675.54	156,180.00	-9,504.46	93.91%	234,270.00
<b>Miscellaneous/Other</b>										
13	Worker's Comp Insurance	953.00	778.00	175.00	122.49%	5,676.00	6,222.00	-546.00	91.23%	7,000.00
14	Office Expense	389.85	473.00	-83.15	82.42%	4,916.29	4,108.00	808.29	119.66%	6,000.00
15	Legal/Accounting	380.00	625.00	-245.00	60.8%	6,243.56	5,000.00	1,243.56	124.87%	7,500.00
16	Hospitality/Social Activities	259.95	42.00	217.95	618.93%	412.54	336.00	76.54	122.78%	500.00
17	Auto Reimbursement	105.10	100.00	5.10	105.1%	874.78	800.00	74.78	109.35%	1,200.00
18	Taxes/Licenses	0.00	30.00	-30.00	0.0%	197.03	880.00	-682.97	22.39%	1,000.00
19	Utilities-Telephone	124.45	110.00	14.45	113.14%	2,665.43	2,560.00	105.43	104.12%	3,000.00
20	Utilities-Water & Sewer	36.25	137.00	-100.75	26.46%	830.98	1,100.00	-269.02	75.54%	1,650.00
21	Utilities-Gas & Electric	1,606.97	2,458.00	-851.03	65.38%	17,099.80	19,666.00	-2,566.20	86.95%	29,500.00

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

	Dec 15	Budget	\$ Over Budget	% of Budget	May - Dec 15	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	
22	Total Miscellaneous/Other	3,855.57	4,753.00	-897.43	81.12%	38,916.41	40,672.00	-1,755.59	95.68%	57,350.00
<b>Structure Repair/Maintenance</b>										
23	Deck Staining	0.00	0.00	0.00	0.0%	4,200.00	11,500.00	-7,300.00	36.52%	11,500.00
24	Building Painting	0.00	0.00	0.00	0.0%	29,600.00	30,000.00	-400.00	98.67%	30,000.00
25	Road Repair	0.00	0.00	0.00	0.0%	17,804.01	18,000.00	-395.99	97.8%	18,000.00
26	Signs	0.00	0.00	0.00	0.0%	804.27	1,500.00	-695.73	53.62%	1,500.00
27	Drainage Repairs	0.00	84.00	-84.00	0.0%	0.00	666.00	-666.00	0.0%	1,000.00
28	Utilities Repair-Common AHCA	0.00	208.00	-208.00	0.0%	2,425.23	1,666.00	759.23	145.57%	2,500.00
29	Build. Maint/Wood Repair	0.00	0.00	0.00	0.0%	31,588.82	25,000.00	6,588.82	126.36%	25,000.00
30	Deck Upkeep	100.00	0.00	100.00	100.0%	9,656.25	15,000.00	-5,343.75	64.36%	15,000.00
31	Painting Repair/Supplies	43.30	84.00	-40.70	51.55%	92.16	667.00	-574.84	13.82%	1,000.00
32	Clubhouse Maint/Repair	177.80	625.00	-447.20	28.45%	4,281.59	5,000.00	-738.41	85.23%	7,500.00
33	Pool Maintenance	298.82	709.00	-410.18	42.15%	8,091.24	5,666.00	2,425.24	142.8%	8,500.00
34	Concrete Repair	0.00	0.00	0.00	0.0%	0.00	10,000.00	-10,000.00	0.0%	10,000.00
35	Tennis Court Repair	0.00	0.00	0.00	0.0%	21.45	4,000.00	-3,978.55	0.54%	4,000.00
36	Roof Repair & Gutters	935.27	60.00	875.27	1,558.78%	13,833.17	11,760.00	2,073.17	117.63%	12,000.00
37	Lights	225.30	67.00	158.30	336.27%	280.42	534.00	-253.58	52.51%	800.00
38	Structure Repair/Maintenance - Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
39	Total Structure Repair/Maintenance	1,780.49	1,837.00	-56.51	96.92%	122,458.61	140,959.00	-18,500.39	86.88%	148,300.00
<b>Grounds Maintenance</b>										
40	Tree Spraying	0.00	0.00	0.00	0.0%	3,901.00	4,000.00	-99.00	97.53%	4,000.00
41	Goosee & Pest Control	0.00	166.00	-166.00	0.0%	926.97	1,334.00	-407.03	69.49%	2,000.00
42	Pruning	0.00	0.00	0.00	0.0%	5,132.80	3,400.00	1,732.80	150.97%	5,000.00
43	Greens Aeration	0.00	0.00	0.00	0.0%	3,391.79	3,500.00	-108.21	96.91%	4,000.00
44	Irrigation	0.00	0.00	0.00	0.0%	8,445.86	7,490.00	955.86	112.76%	9,500.00
45	Fertilizer & Chemicals	0.00	0.00	0.00	0.0%	11,394.89	11,875.00	-480.31	95.96%	13,000.00
46	Landscaping	0.00	0.00	0.00	0.0%	5,921.79	10,000.00	-4,078.21	59.22%	10,000.00
47	Grounds Hardscape	0.00	334.00	-334.00	0.0%	592.07	2,866.00	-2,073.93	22.21%	4,000.00
48	Golf Course-Other	162.24	0.00	162.24	100.0%	242.56	750.00	-507.44	32.34%	1,000.00
49	Total Grounds Maintenance	162.24	500.00	-337.76	32.45%	39,949.53	45,015.00	-5,065.47	88.75%	52,500.00
<b>Equipment</b>										
50	Equipment Purchase	0.00	0.00	0.00	0.0%	902.88	3,750.00	-2,847.12	24.08%	5,000.00
51	Equipment Maintenance	310.63	541.00	-230.37	57.42%	4,393.02	4,334.00	59.02	101.36%	6,500.00
52	Fuel	0.00	0.00	0.00	0.0%	959.52	2,686.00	-1,706.48	35.99%	4,000.00
53	Total Equipment	310.63	541.00	-230.37	57.42%	6,255.42	10,750.00	-4,494.58	58.19%	15,500.00

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

	Dec 15	Budget	\$ Over Budget	% of Budget	May - Dec 15	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	
<b>Contract Services</b>										
54	Mowing Service	0.00	0.00	0.0%	31,155.10	23,000.00	8,155.10	135.46%	23,000.00	
55	Open/Close Clubhouse & Security	428.00	552.00	-124.00	3,424.00	4,292.00	-868.00	79.78%	6,500.00	
56	Snow Removal	4,803.18	1,000.00	3,803.18	4,900.89	2,000.00	2,900.89	245.05%	5,000.00	
57	Trash Removal	1,458.58	916.00	542.58	8,338.87	7,334.00	1,004.87	113.7%	11,000.00	
58	Total Contract Services	6,689.76	2,468.00	4,221.76	271.06%	47,818.86	36,626.00	11,192.86	130.56%	45,500.00
59	Total Expense	32,306.47	29,624.00	2,682.47	109.06%	402,074.37	430,202.00	-28,127.63	93.46%	553,420.00
60	Net Ordinary Income	14,084.39	16,579.00	-2,494.61	84.95%	-29,540.10	-60,576.00	31,035.90	48.77%	1,020.00
61	Net Income	14,084.39	16,579.00	-2,494.61	84.95%	-29,540.10	-60,576.00	31,035.90	48.77%	1,020.00



Adriel Hills Condominium Association, Inc.  
Balance Sheet  
As of December 31, 2015  
Dec 31, 15

<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash on hand	152,022.17
Reserve Fund Bank Account	237,946.38
Seasonal/Oper Reserve	16,950.94
Operating Bank Account	210.08
Petty Cash	<u>407,129.57</u>
Total Cash on hand	407,129.57
Total Checking/Savings	407,129.57
Accounts Receivable	
Accounts Receivable Members	724.21
Total Accounts Receivable	<u>724.21</u>
Other Current Assets	
Prepaid Insurance	8,602.00
Undeposited Funds	1,658.29
Total Other Current Assets	<u>10,260.29</u>
Total Current Assets	418,114.07
Fixed Assets	
Property and Equipment	
Building Improvements	80,478.41
Equipment Capitol Expense	149,091.28
Furniture	15,680.48
Site Improvements	363,992.40
Total Property and Equipment	<u>609,242.57</u>
Accumulated Depreciation	
Acc. Dep. Building Improvements	-49,687.00
Acc. Dep. Equipment	-133,052.00
Acc. Dep. Furniture	-14,536.00
Acc. Dep. Site Improvements	-162,933.00
Total Accumulated Depreciation	<u>-360,208.00</u>
Total Fixed Assets	249,034.57
<b>TOTAL ASSETS</b>	<u><u>667,148.64</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	

Accounts Payable	18,812.38
Accounts Payable	18,812.38
Total Accounts Payable	<u>18,812.38</u>
Other Current Liabilities	
Deferred Inc-Mbrs-Ins Ded	7,602.33
Deferred Inc-Reserve Fund	152,223.00
Proximity Card Deposits	3,255.00
Deferred Income-Members	6,081.26
Ins. Billings in Excess of Cost	8,602.00
Payroll Liabilities	
FUTA / SUTA Payable	313.69
State W/H	1,775.00
Total Payroll Liabilities	<u>2,088.69</u>
Total Other Current Liabilities	<u>179,852.28</u>
Total Current Liabilities	<u>198,664.66</u>
Total Liabilities	198,664.66
Equity	
Reserve Accounts (Bd. Desig.)	
Reserve-Designated	
Clubhouse Re-Landscape Reserve	-6,666.28
Generator Reserve	-800.00
Total Reserve-Designated	<u>-7,466.28</u>
Reserve-Other	
Reserve - Insurance Deductibles	29,723.00
Reserve - Operating Contingency	40,000.00
Reserve - Seasonal Operations	100,000.00
Total Reserve Accounts (Bd. Desig.)	<u>209,470.65</u>
Retained Earnings	298,465.01
Net Income	-39,451.68
Total Equity	<u>468,483.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>667,148.64</u></u>