

2:10 PM
07/17/12
Cash Basis

Cherry Hills Property Owners Association
Balance Sheet
As of July 17, 2012

OFFICIAL
FOL MINUTES

	<u>Jul 17, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking account - State Bank	8,732.52
Savings account - State Bank	7,560.90
Total Checking/Savings	<u>16,293.42</u>
Accounts Receivable	
Dues receivable	-120.00
Total Accounts Receivable	<u>-120.00</u>
Total Current Assets	<u>16,173.42</u>
TOTAL ASSETS	<u><u>16,173.42</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	7,713.34
Net Income	8,460.08
Total Equity	<u>16,173.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>16,173.42</u></u>

2:10 PM
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Profit & Loss Budget vs. Actual

January 1 through July 17, 2012

	Jan 1 - Jul 17, 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
2008 dues and special assessmts	0.00	0.00	0.00
Donations received in kind	0.00	0.00	0.00
Dues - regular	9,055.00	9,780.00	-725.00
Miscellaneous income	0.00	0.00	0.00
Special assessments	3,350.00	8,150.00	-4,800.00
Total Income	12,405.00	17,930.00	-5,525.00
Expense			
Benches & installation	0.00	0.00	0.00
Corporate expenses	20.00	10.00	10.00
Covenant enforcement expenses	0.00	1,000.00	-1,000.00
Garage sale expense	42.85	50.00	-7.15
Insurance expense	938.00	1,094.00	-156.00
Lawn mowing	2,600.00	9,000.00	-6,400.00
Legal fees	0.00	0.00	0.00
Meeting room rentals	30.00	40.00	-10.00
Office supplies/copies	130.13	400.00	-269.87
Payroll Expenses	0.00	0.00	0.00
PO box rental	120.00	96.00	24.00
Postage other than newsletters	48.84	100.00	-51.16
Repairs & maintenance	0.00	250.00	-250.00
Signage expense	0.00	0.00	0.00
Water retention major repairs	0.00	8,400.00	-8,400.00
Website expenses	0.00	0.00	0.00
Total Expense	3,929.82	20,440.00	-16,510.18
Net Ordinary Income	8,475.18	-2,510.00	10,985.18
Other Income/Expense			
Other Income			
Delinquent dues fees	-26.00	0.00	-26.00
Developer initial transfer	0.00	0.00	0.00
Interest income	10.90	0.00	10.90
Total Other Income	-15.10	0.00	-15.10
Other Expense			
Reserve for future major repair	0.00	1,000.00	-1,000.00
Total Other Expense	0.00	1,000.00	-1,000.00
Net Other Income	-15.10	-1,000.00	984.90
Net Income	8,460.08	-3,510.00	11,970.08

2:11 PM
07/17/12
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Profit & Loss Prev Year Comparison

January 1 through July 17, 2012

	Jan 1 - Jul 17, 12	Jan 1 - Jul 17, 11	\$ Change
Ordinary Income/Expense			
Income			
Dues - regular	9,055.00	8,281.50	773.50
Special assessments	3,350.00	0.00	3,350.00
Total Income	12,405.00	8,281.50	4,123.50
Expense			
Corporate expenses	20.00	0.00	20.00
Garage sale expense	42.85	0.00	42.85
Insurance expense	938.00	994.00	-56.00
Lawn mowing	2,600.00	2,000.00	600.00
Meeting room rentals	30.00	36.00	-6.00
Office supplies/copies	130.13	97.94	32.19
PO box rental	120.00	96.00	24.00
Postage other than newsletters	48.84	0.00	48.84
Total Expense	3,929.82	3,223.94	705.88
Net Ordinary Income	8,475.18	5,057.56	3,417.62
Other Income/Expense			
Other Income			
Delinquent dues fees	-26.00	5.00	-31.00
Interest income	10.90	0.00	10.90
Total Other Income	-15.10	5.00	-20.10
Net Other Income	-15.10	5.00	-20.10
Net Income	8,460.08	5,062.56	3,397.52

2:16 PM

07/17/12

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Transaction Detail By Expense Account

January 1 through July 17, 2012

Type	Date	Num	Name	Memo	Paid Amount	Balance
Corporate expenses						
Check	6/21/2012	2086	Patti Stoner	reimb for annual report renewal (2 yrs 2012-2013)	20.00	20.00
Total Corporate expenses					20.00	20.00
Garage sale expense						
Check	6/21/2012	2085	Cristy Meadows	reimb for April 2012 garage sale ad	42.85	42.85
Total Garage sale expense					42.85	42.85
Insurance expense						
Check	3/20/2012	2071	Auto Owners Insur...	liab insur 4/1/12-4/1/13 \$1028 less timely paid disc...	938.00	938.00
Total Insurance expense					938.00	938.00
Lawn mowing						
Check	4/5/2012	2074	Gabris Landscaping	mowing 3/28/12	325.00	325.00
Check	4/12/2012	2077	Gabris Landscaping	mowing	325.00	650.00
Check	5/2/2012	2078	Gabris Landscaping	mow 4/25	325.00	975.00
Check	5/24/2012	2079	Gabris Landscaping	mow 5/23	325.00	1,300.00
Check	5/29/2012	2080	Gabris Landscaping	mowing 5/9/12 (missed previous invoice)	325.00	1,625.00
Check	6/8/2012	2082	Gabris Landscaping	6/6 mowing	325.00	1,950.00
Check	6/21/2012	2083	Gabris Landscaping	mow 6/20	325.00	2,275.00
Check	7/10/2012	2087	Gabris Landscaping	mow 7/5	325.00	2,600.00
Total Lawn mowing					2,600.00	2,600.00
Meeting room rentals						
Check	6/21/2012	2084	Springfield Fire Dept	rental for 7/17/ mtg	30.00	30.00
Total Meeting room rentals					30.00	30.00
Office supplies/copies						
Check	3/19/2012	2070	Patti Stoner	3/17/12 mailing labels for newsletters for the year	13.44	13.44
Check	3/29/2012	2072	Postmaster	2 rolls of \$.45 stamps to mail newsletters	90.00	103.44
Check	3/29/2012	2073	Office Depot	2 boxes of seals for mailing newsletters	17.19	120.63
Check	4/10/2012	2075	Patti Stoner	replace damaged ck#2070 \$62.28	0.00	120.63
Check	4/10/2012	2076	Patti Stoner	reimb check printing charge "Checks Unlimited"	9.50	130.13
Total Office supplies/copies					130.13	130.13
PO box rental						
Check	6/6/2012	2081	Postmaster	1 yr po box rental 6/30/12-6/30/13	120.00	120.00
Total PO box rental					120.00	120.00
Postage other than newsletters						
Check	3/19/2012	2070	Patti Stoner	7/31/11 postage for statement mailings	4.84	4.84
Check	3/19/2012	2070	Patti Stoner	10/29/11 stamps for spec assessmt invoice mailing	44.00	48.84
Total Postage other than newsletters					48.84	48.84
TOTAL					3,929.82	3,929.82