

Shiple's Crossing Community Association

SCH

12/31/17 Closeout

SHIPLEY'S CROSSING HOA

As of 12/31/17

BALANCE SHEET

ASSETS

OPERATING CASH:		
1013	Checking - Union Bank HOA Srvc \$	44,537.53
	Subtotal Operating Cash	\$ 44,537.53
RESERVE CASH:		
1100	Res. Acct.-Union Bank MM(9335) \$	211,723.89
	Subtotal Reserve Cash	\$ 211,723.89
OTHER ASSETS:		
1310	Assessments Receivable \$	387.00
1370	Owner Collection Cost Receiv.	15.00
	Subtotal Other Assets	\$ 402.00
	TOTAL ASSETS	\$ 256,663.42

LIABILITIES & MEMBERS EQUITY

LIABILITIES:		
3310	Prepaid Owner Assessments \$	28,069.97
	Subtotal Liabilities	\$ 28,069.97
RESERVE ALLOCATION:		
5035	Reserves - Repairs/Replacement \$	101,847.11
5095	Reserves - Reserve Study	2,000.00
5012	Reserves - Clubhouse	49,876.78
5020	Reserves - Fencing	10,000.00
5080	Reserves - Lead & Sidewalks	14,000.00
5085	Reserves - Retaining Walls	4,000.00
5075	Reserves - Entry Monument	5,000.00
5060	Reserves - SWM Pond	7,000.00
5065	Reserves - Walking Path	4,000.00
5025	Reserves - Roadways	14,000.00
	Subtotal Reserves	\$ 211,723.89
MEMBERS EQUITY:		
5100	Undesignated Equity \$	(4,654.70)
	Current Year Net Income/(Loss)	21,524.26
	Subtotal Members Equity	\$ 16,869.56
	TOTAL LIABILITIES & EQUITY	\$ 256,663.42

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SHIPLEY'S CROSSING HOA
SCH Income & Expense
 Period: 12/01/17 to 12/31/17

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Income/Expense Statement								
INCOME								
06310	Assessment Income	.00	.00	.00	203,292.00	203,292.00	.00	203,292.00
06910	Interest Operating	.00	4.24	(4.24)	.00	50.00	(50.00)	50.00
06700	Clubhouse Rental Income	.00	200.00	(200.00)	675.00	800.00	(125.00)	800.00
06710	Clubhouse Security Deposit In	.00	.00	.00	150.00	.00	150.00	.00
06720	Clubhouse Access Card Income	.00	3.37	(3.37)	20.00	40.00	(20.00)	40.00
06970	Allowance for Doubtful Accts	.00	(83.37)	83.37	.00	(1,000.00)	1,000.00	(1,000.00)
TOTAL INCOME		.00	124.24	(124.24)	204,137.00	203,182.00	955.00	203,182.00
EXPENSES								
GENERAL & ADMINISTRATIVE								
07010	Management Fees	1,966.00	1,966.00	.00	23,592.00	23,592.00	.00	23,592.00
07140	Audit & Tax Filing	.00	.00	.00	1,300.00	1,300.00	.00	1,300.00
07160	Attorney Fees	.00	50.00	50.00	.00	600.00	600.00	600.00
07280	Insurance	.00	.00	.00	4,233.00	3,185.00	(1,048.00)	3,185.00
07290	Insurance - Fidelity	(372.01)	.00	372.01	493.99	475.00	(18.99)	475.00
07500	Community Activities	1,096.68	116.74	(979.94)	1,797.27	1,400.00	(397.27)	1,400.00
07890	Administrative Expenses	573.07	125.00	(448.07)	2,295.47	1,500.00	(795.47)	1,500.00
07600	Community Investment	.00	241.24	241.24	2,574.00	2,894.00	320.00	2,894.00
Subtotal General & Admin		3,263.74	2,498.98	(764.76)	36,285.73	34,946.00	(1,339.73)	34,946.00
RESERVES								
06999	Contribution to Reserve	34,898.00	34,898.00	.00	34,898.00	34,898.00	.00	34,898.00
Subtotal Reserves		34,898.00	34,898.00	.00	34,898.00	34,898.00	.00	34,898.00
UTILITIES								
08910	Electric - North	388.98	450.00	61.02	5,039.54	5,400.00	360.46	5,400.00
08912	Electric - South	14.97	20.00	5.03	137.38	240.00	102.62	240.00
08911	Electric - Clubhouse	.00	583.37	583.37	5,442.62	7,000.00	1,557.38	7,000.00
08915	Security System	.00	83.37	83.37	2,867.21	1,000.00	(1,867.21)	1,000.00
08920	Telephone & Cable	.00	329.24	329.24	3,414.58	3,950.00	535.42	3,950.00
08930	Water/Sewer - North	323.36	200.00	(123.36)	898.97	800.00	(98.97)	800.00
08932	Water/Sewer - Clubhouse	2,178.93	750.00	(1,428.93)	2,178.93	3,000.00	821.07	3,000.00
08934	Water/sewer - South	504.58	412.50	(92.08)	2,348.95	1,650.00	(698.95)	1,650.00
08940	Storm Water Drainage - North	.00	.00	.00	1,130.50	1,131.00	.50	1,131.00
08950	Storm Water Drainage - South	(9.38)	.00	9.38	708.16	708.00	(.16)	708.00
Subtotal - Utilities		3,401.44	2,828.48	(572.96)	24,166.84	24,879.00	712.16	24,879.00
MAINTENANCE EXPENSES								
09110	Building Maintenance	55.00	208.37	153.37	2,435.52	2,500.00	64.48	2,500.00
09105	Back Flow Inspection	.00	.00	.00	620.00	500.00	(120.00)	500.00
09100	Tree Removal/Maint Clubhouse	75.00	41.74	(33.26)	526.41	500.00	(26.41)	500.00
09115	Miscellaneous Repairs - North	.00	266.74	266.74	207.09	3,200.00	2,992.91	3,200.00
09117	Miscellaneous Repairs - South	.00	58.37	58.37	42.85	700.00	657.15	700.00
09025	Ground Maintenance - North	.00	375.00	375.00	2,931.38	4,500.00	1,568.62	4,500.00
09027	Ground Maintenance - South	.00	150.00	150.00	240.15	1,800.00	1,559.85	1,800.00
09120	Tree Removal/Maint North	.00	83.37	83.37	1,595.00	1,000.00	(595.00)	1,000.00
09035	Pond Maintenance - North	.00	.00	.00	3,690.00	1,400.00	(2,290.00)	1,400.00
09125	Tree Removal/Maint South	.00	83.37	83.37	700.00	1,000.00	300.00	1,000.00
Subtotal - Maint. Expns		130.00	1,266.96	1,136.96	12,988.40	17,100.00	4,111.60	17,100.00

SHIPLEY'S CROSSING HOA
SCH Income & Expense
 Period: 12/01/17 to 12/31/17

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
CONTRACTS							
09020 Ground Maint. Contract - Nort	2,358.00	2,158.00	(200.00)	28,296.00	25,896.00	(2,400.00)	25,896.00
09021 Ground Maint. Cont.-Clubhouse	717.00	717.00	.00	8,604.00	8,604.00	.00	8,604.00
09022 Ground Maint. Contract - Sout	792.00	792.00	.00	9,504.00	9,504.00	.00	9,504.00
09750 Exterminating	.00	115.00	115.00	1,030.00	1,380.00	350.00	1,380.00
09800 Snow Removal - North	.00	.00	.00	.00	15,500.00	15,500.00	15,500.00
09801 Snow Removal - Clubhouse	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
Subtotal - Contracts	3,867.00	3,782.00	(85.00)	47,434.00	61,884.00	14,450.00	61,884.00
POOL EXPENSES							
09050 Pool Management	.00	.00	.00	18,525.00	18,525.00	.00	18,525.00
09055 Pool Repairs	.00	.00	.00	2,541.78	3,500.00	958.22	3,500.00
09090 AED and Maintenance	.00	.00	.00	1,530.00	1,200.00	(330.00)	1,200.00
09060 Clubhouse HVAC	.00	41.74	41.74	.00	500.00	500.00	500.00
09065 Janitorial Services	201.40	312.50	111.10	3,263.42	3,750.00	486.58	3,750.00
09070 Clubhouse Repairs	.00	166.74	166.74	979.57	2,000.00	1,020.43	2,000.00
Subtotal - Pool Expenses	201.40	520.98	319.58	26,839.77	29,475.00	2,635.23	29,475.00
TOTAL EXPENSES	45,761.58	45,795.40	33.82	182,612.74	203,182.00	20,569.26	203,182.00
NET INCOME/(LOSS)	(45,761.58)	(45,671.16)	(90.42)	21,524.26	.00	21,524.26	.00