

**Balance Sheet (Cash)**  
**North Court Residences - (ncr)**  
**Dec 2013**

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1/20/2014  
08:00 AM

Prepared For:  
North Court Residences

Prepared By:  
Robert Drew Prop. Mgmt., Inc.  
303-485-9818  
934 Snowberry Street  
Longmont, CO 80503

**ASSETS**

Cash	
Cash in Bank - Operating Acc't	19,355.95
Cash in Bank-Citywide Checking	68,155.00
Cash in Bank-1st Nat. Savings	64,907.82
Cash in Bank - Key Savings	108,288.98
Cash in Bank - Key Checking	<u>100.00</u>
Total Cash	260,807.75

**TOTAL ASSETS** 260,807.75

**LIABILITIES & CAPITAL**

Liabilities	
Fund Balance - RDPM start date	89,450.26
Retained Earnings	<u>171,357.49</u>
Total Equity	260,807.75

**TOTAL LIAB. & CAPITAL** 260,807.75

**Budget Comparison (Cash)**  
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>OPERATING INCOME</b>									
Gross Potential Assessments	12,719.00	12,719.00	0.00	0.00	151,797.00	151,797.00	0.00	0.00	151,797.00
Scheduled Assessments	12,719.00	12,719.00	0.00	0.00	151,797.00	151,797.00	0.00	0.00	151,797.00
Plus: Prepaid Assessments	-520.97	0.00	-520.97	0	404.56	0.00	404.56	0	0.00
Less: Delinquency	-53.40	0.00	-53.40	0	-655.80	0.00	-655.80	0	0.00
Net Assessments Income	12,144.63	12,719.00	-574.37	-4.52	151,545.76	151,797.00	-251.24	-0.17	151,797.00
Late Fees	75.00	41.63	33.37	80.16	725.00	500.00	225.00	45.00	500.00
Garage Fees	350.45	441.87	-91.42	-20.69	5,178.65	5,302.00	-123.35	-2.33	5,302.00
Storage Fees	129.00	247.88	-118.88	-47.96	2,385.00	2,975.00	-590.00	-19.83	2,975.00
Interest from Accounts	80.35	50.00	30.35	60.70	494.94	600.00	-105.06	-17.51	600.00
Transfer fees to HOA	0.00	0.00	0.00	0	600.00	0.00	600.00	0	0.00
Refiance certificate fee - HOA	0.00	0.00	0.00	0	100.00	0.00	100.00	0	0.00
<b>Total Operating Income</b>	<b>12,779.43</b>	<b>13,500.38</b>	<b>-720.95</b>	<b>-5.34</b>	<b>161,029.35</b>	<b>161,174.00</b>	<b>-144.65</b>	<b>-0.09</b>	<b>161,174.00</b>
<b>OPERATING EXPENSES</b>									
<b>ADMINISTRATION</b>									
Management Fees	1,215.00	1,215.00	0.00	0.00	14,580.00	14,580.00	0.00	0.00	14,580.00
Accounting/Bank charges	4.24	17.88	13.64	76.29	-236.51	215.00	451.51	210.00	215.00
Legal / Professional	224.00	87.50	-136.50	-156.0	3,891.58	1,050.00	-2,841.58	-270.6	1,050.00
Web Site Administration	12.50	12.50	0.00	0.00	150.00	150.00	0.00	0.00	150.00
Printing/Copies/Postage	0.00	41.63	41.63	100.00	195.63	500.00	304.37	60.87	500.00
Transfer Fees to Agent	0.00	0.00	0.00	0	600.00	0.00	-600.00	0	0.00
Umbrella Assoc. Dues	1,408.42	1,408.38	-0.04	0.00	16,901.04	16,901.00	-0.04	0.00	16,901.00
Other Administrative	0.00	12.50	12.50	100.00	27.38	150.00	122.62	81.75	150.00
<b>Total Administrative</b>	<b>2,864.16</b>	<b>2,795.39</b>	<b>-68.77</b>	<b>-2.46</b>	<b>36,109.12</b>	<b>33,546.00</b>	<b>-2,563.12</b>	<b>-7.64</b>	<b>33,546.00</b>
<b>UTILITIES</b>									
Electricity	349.49	343.37	-6.12	-1.78	4,350.88	4,120.00	-230.88	-5.60	4,120.00
Trash/Recycling	1,023.48	1,093.75	70.27	6.42	12,570.50	13,125.00	554.50	4.22	13,125.00
Irrigation Water	120.26	60.00	-60.26	-100.4	2,444.34	3,600.00	1,155.66	32.10	3,600.00
Water & Sewer	1,935.46	1,875.00	-60.46	-3.22	23,121.00	22,500.00	-621.00	-2.76	22,500.00
Telephone - Sprinkler Alarm	29.42	28.75	-0.67	-2.33	320.56	345.00	24.44	7.08	345.00
Sprinkler Alarm Monitoring	0.00	229.13	229.13	100.00	2,550.00	2,750.00	200.00	7.27	2,750.00
<b>Total Utilities</b>	<b>3,458.11</b>	<b>3,630.00</b>	<b>171.89</b>	<b>4.74</b>	<b>45,357.28</b>	<b>46,440.00</b>	<b>1,082.72</b>	<b>2.33</b>	<b>46,440.00</b>
<b>MAINTENANCE</b>									
Janitorial	0.00	0.00	0.00	0	54.24	0.00	-54.24	0	0.00
Cleaning/Maint. Supplies	0.00	0.00	0.00	0	36.47	0.00	-36.47	0	0.00
Flood Clean-up	192.49	0.00	-192.49	0	1,755.70	0.00	-1,755.70	0	0.00
Electrical Maintenance	25.78	0.00	-25.78	0	257.69	0.00	-257.69	0	0.00
Routine Landscape Maintenance	0.00	0.00	0.00	0	4,373.00	6,000.00	1,627.00	27.12	6,000.00
Plant Bed Maintenance	506.25	0.00	-506.25	0	8,397.70	9,000.00	602.30	6.69	9,000.00
Tree/Shrub Maintenance	0.00	0.00	0.00	0	778.26	3,000.00	2,221.74	74.06	3,000.00
Concrete Repairs	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
Plumbing Maintenance	0.00	0.00	0.00	0	743.79	0.00	-743.79	0	0.00
Roof Maintenance	0.00	250.00	250.00	100.00	150.00	3,000.00	2,850.00	95.00	3,000.00
Exterior Carpentry	0.00	0.00	0.00	0	114.25	0.00	-114.25	0	0.00
Exterior Building Repairs	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
Gutter Maintenance	0.00	0.00	0.00	0	52.00	0.00	-52.00	0	0.00
Snow Removal	1,164.00	0.00	-1,164.00	0	6,802.40	6,000.00	-802.40	-13.37	6,000.00
Sprinklers Maintenance	0.00	0.00	0.00	0	1,173.50	1,200.00	26.50	2.21	1,200.00
Drywall Repairs	200.00	0.00	-200.00	0	200.00	0.00	-200.00	0	0.00
Pest Control	0.00	0.00	0.00	0	45.00	0.00	-45.00	0	0.00
Other Maintenance	1,313.70	150.00	-1,163.70	-775.8	1,313.70	1,800.00	486.30	27.02	1,800.00
<b>Total Maintenance</b>	<b>3,402.22</b>	<b>500.00</b>	<b>-2,902.22</b>	<b>-580.4</b>	<b>26,247.70</b>	<b>31,200.00</b>	<b>4,952.30</b>	<b>15.87</b>	<b>31,200.00</b>

**Budget Comparison (Cash)**  
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>TAXES &amp; INSURANCE</b>									
Federal Taxes	0.00	0.00	0.00	0	87.00	0.00	-87.00	0	0.00
Taxes	0.00	0.00	0.00	0	0.00	60.00	60.00	100.00	60.00
State Taxes	0.00	0.00	0.00	0	51.00	0.00	-51.00	0	0.00
Insurance	968.22	1,182.12	213.90	18.09	11,832.62	14,185.00	2,352.38	16.58	14,185.00
<b>Total Taxes &amp; Insurance</b>	<b>968.22</b>	<b>1,182.12</b>	<b>213.90</b>	<b>18.09</b>	<b>11,970.62</b>	<b>14,245.00</b>	<b>2,274.38</b>	<b>15.97</b>	<b>14,245.00</b>
<b>Total Operating Expense</b>	<b>10,692.71</b>	<b>8,107.51</b>	<b>-2,585.20</b>	<b>-31.89</b>	<b>119,684.72</b>	<b>125,431.00</b>	<b>5,746.28</b>	<b>4.58</b>	<b>125,431.00</b>
<b>NET OPERATING INCOME</b>	<b>2,086.72</b>	<b>5,392.87</b>	<b>-3,306.15</b>	<b>-61.31</b>	<b>41,344.63</b>	<b>35,743.00</b>	<b>5,601.63</b>	<b>15.67</b>	<b>35,743.00</b>
<b>NON-OPERATING INCOME</b>									
Reserve Interest Earned	79.39	0.00	79.39	0	299.97	0.00	299.97	0	0.00
<b>Total Non-Op. Income</b>	<b>79.39</b>	<b>0.00</b>	<b>79.39</b>	<b>0</b>	<b>299.97</b>	<b>0.00</b>	<b>299.97</b>	<b>0</b>	<b>0.00</b>
<b>NON-OPERATING EXPENSES</b>									
Transfer to General Reserves	79.39	0.00	-79.39	0	390.90	0.00	-390.90	0	0.00
<b>Total Non-Op. Expenses</b>	<b>79.39</b>	<b>0.00</b>	<b>-79.39</b>	<b>0</b>	<b>390.90</b>	<b>0.00</b>	<b>-390.90</b>	<b>0</b>	<b>0.00</b>
<b>RESERVES</b>									
Exterior Painting/Stain	0.00	0.00	0.00	0	100.00	0.00	-100.00	0	0.00
Tree/Shrub Planting	0.00	0.00	0.00	0	2,101.15	0.00	-2,101.15	0	0.00
Deck Modification	-421.40	-2,592.25	-2,170.85	83.74	-27,790.37	-31,107.00	-3,316.63	10.66	-31,107.00
<b>Total Reserves</b>	<b>-421.40</b>	<b>-2,592.25</b>	<b>-2,170.85</b>	<b>83.74</b>	<b>-25,589.22</b>	<b>-31,107.00</b>	<b>-5,517.78</b>	<b>17.74</b>	<b>-31,107.00</b>