

Balance Sheet (Cash)
North Court Residences - (ncr)
Dec 2012

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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	15,953.93
Cash in Bank-Citywide Checking	67,764.10
Cash in Bank-1st Nat. Savings	1,907.82
Cash in Bank - Key Savings	107,494.80
Cash in Bank - Key Checking	<u>700.00</u>

Total Cash 193,820.65

TOTAL ASSETS

193,820.65

LIABILITIES & CAPITAL

Liabilities

Fund Balance - RDPM start date	89,450.26
Retained Earnings	<u>104,370.39</u>

Total Equity 193,820.65

TOTAL LIAB. & CAPITAL

193,820.65

Budget Comparison (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
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OPERATING INCOME

Gross Potential Assessments	11,888.00	11,844.50	43.50	0.37	142,094.00	142,134.00	-40.00	-0.03	142,134.00
Scheduled Assessments	11,888.00	11,844.50	43.50	0.37	142,094.00	142,134.00	-40.00	-0.03	142,134.00
Plus: Prepaid Assessments	109.93	0.00	109.93	0	1,367.53	0.00	1,367.53	0	0.00
Less: Delinquency	192.00	0.00	192.00	0	664.00	0.00	664.00	0	0.00
Net Assessments Income	12,189.93	11,844.50	345.43	2.92	144,125.53	142,134.00	1,991.53	1.40	142,134.00
Late Fees	25.00	75.00	-50.00	-66.67	525.00	900.00	-375.00	-41.67	900.00
Garage Fees	446.00	416.12	29.88	7.18	4,992.40	4,993.00	-0.60	-0.01	4,993.00
Storage Fees	200.00	237.50	-37.50	-15.79	2,894.00	2,850.00	44.00	1.54	2,850.00
Interest from Accounts	237.96	50.00	187.96	375.92	450.22	600.00	-149.78	-24.96	600.00
Transfer fees to HOA	100.00	0.00	100.00	0	600.00	0.00	600.00	0	0.00
Total Operating Income	13,198.89	12,623.12	575.77	4.56	153,587.15	151,477.00	2,110.15	1.39	151,477.00

OPERATING EXPENSES

ADMINISTRATION

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	0.00	18.37	18.37	100.00	215.00	220.00	5.00	2.27	220.00
Legal / Professional	0.00	50.00	50.00	100.00	270.02	600.00	329.98	55.00	600.00
Web Site Administration	12.50	12.50	0.00	0.00	150.00	150.00	0.00	0.00	150.00
Printing/Copies/Postage	325.37	40.00	-285.37	-713.4	656.87	480.00	-176.87	-36.85	480.00
Transfer Fees to Agent	100.00	0.00	-100.00	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	125.42	150.00	24.58	16.39	150.00
Total Administrative	3,061.29	2,756.75	-304.54	-11.05	33,498.35	33,081.00	-417.35	-1.26	33,081.00

UTILITIES

Electricity	657.04	375.00	-282.04	-75.21	4,166.45	4,500.00	333.55	7.41	4,500.00
Trash/Recycling	1,022.88	1,041.63	18.75	1.80	12,678.78	12,500.00	-178.78	-1.43	12,500.00
Irrigation Water	53.82	0.00	-53.82	0	3,365.40	4,200.00	834.60	19.87	4,200.00
Water & Sewer	1,621.45	1,791.63	170.18	9.50	21,604.90	21,500.00	-104.90	-0.49	21,500.00
Telephone - Sprinkler Alarm	57.93	29.13	-28.80	-98.87	372.88	350.00	-22.88	-6.54	350.00
Sprinkler Alarm Monitoring	0.00	150.00	150.00	100.00	2,684.00	1,800.00	-884.00	-49.11	1,800.00
Total Utilities	3,413.12	3,387.39	-25.73	-0.76	44,872.41	44,850.00	-22.41	-0.05	44,850.00

MAINTENANCE

Cleaning/Maint. Supplies	0.00	0.00	0.00	0	106.00	0.00	-106.00	0	0.00
Electrical Maintenance	40.00	0.00	-40.00	0	490.50	0.00	-490.50	0	0.00
Routine Landscape Maintenance	0.00	0.00	0.00	0	4,485.84	6,000.00	1,514.16	25.24	6,000.00
Plant Bed Maintenance	1,619.50	0.00	-1,619.50	0	11,538.25	6,000.00	-5,538.25	-92.30	6,000.00
Tree/Shrub Maintenance	0.00	200.00	200.00	100.00	264.63	2,400.00	2,135.37	88.97	2,400.00
Concrete Repairs	0.00	25.00	25.00	100.00	0.00	300.00	300.00	100.00	300.00
Door/Window Maintenance	0.00	0.00	0.00	0	67.50	0.00	-67.50	0	0.00
Plumbing Maintenance	0.00	0.00	0.00	0	198.00	0.00	-198.00	0	0.00
Roof Maintenance	0.00	75.00	75.00	100.00	2,750.00	900.00	-1,850.00	-205.5	900.00
Exterior Carpentry	0.00	0.00	0.00	0	178.50	0.00	-178.50	0	0.00
Exterior Building Repairs	0.00	75.00	75.00	100.00	47.50	900.00	852.50	94.72	900.00
Gutter Maintenance	0.00	75.00	75.00	100.00	185.00	900.00	715.00	79.44	900.00
Snow Removal	898.50	1,350.00	451.50	33.44	3,793.66	5,400.00	1,606.34	29.75	5,400.00
Ice Mitigation	0.00	0.00	0.00	0	111.99	0.00	-111.99	0	0.00
Sprinklers Maintenance	325.00	0.00	-325.00	0	1,465.00	1,200.00	-265.00	-22.08	1,200.00
Drywall Repairs	0.00	0.00	0.00	0	47.50	0.00	-47.50	0	0.00
Other Maintenance	85.25	150.00	64.75	43.17	285.25	1,800.00	1,514.75	84.15	1,800.00
Total Maintenance	2,968.25	1,950.00	-1,018.25	-52.22	26,015.12	25,800.00	-215.12	-0.83	25,800.00

Budget Comparison (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
TAXES & INSURANCE									
Taxes	0.00	5.00	5.00	100.00	0.00	60.00	60.00	100.00	60.00
State Taxes	0.00	0.00	0.00	0	58.00	0.00	-58.00	0	0.00
Insurance	967.10	1,554.13	587.03	37.77	10,507.80	18,650.00	8,142.20	43.66	18,650.00
Total Taxes & Insurance	967.10	1,559.13	592.03	37.97	10,565.80	18,710.00	8,144.20	43.53	18,710.00
Total Operating Expense	10,409.76	9,653.27	-756.49	-7.84	114,951.68	122,441.00	7,489.32	6.12	122,441.00
NET OPERATING INCOME	2,789.13	2,969.85	-180.72	-6.09	38,635.47	29,036.00	9,599.47	33.06	29,036.00
NON-OPERATING INCOME									
Reserve Interest Earned	236.69	0.00	236.69	0	437.98	0.00	437.98	0	0.00
Total Non-Op. Income	236.69	0.00	236.69	0	437.98	0.00	437.98	0	0.00
NON-OPERATING EXPENSES									
Transfer to General Reserves	236.69	0.00	-236.69	0	437.98	0.00	-437.98	0	0.00
Total Non-Op. Expenses	236.69	0.00	-236.69	0	437.98	0.00	-437.98	0	0.00
RESERVES									
Exterior Painting/Stain	-100.00	0.00	100.00	0	-100.00	0.00	100.00	0	0.00
Tree/Shrub Planting	0.00	0.00	0.00	0	0.00	2,800.00	2,800.00	100.00	2,800.00
Deck Modification	15,669.88	0.00	-15,669.88	0	49,595.29	0.00	-49,595.29	0	0.00
Total Reserves	15,569.88	0.00	-15,569.88	0	49,495.29	2,800.00	-46,695.29	-1,667	2,800.00