

Wildflower II AUO
Balance Sheet
As of September 30, 2000

	<u>Sep 30, '00</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operational - BOTC	8,446.23
1015 · Cash - Reserves - AG Edwards	17,174.06
Total Checking/Savings	<u>25,620.29</u>
Accounts Receivable	
1100 · Accounts Receivable	-6,124.37
Total Accounts Receivable	<u>-6,124.37</u>
Total Current Assets	<u>19,495.92</u>
TOTAL ASSETS	<u>19,495.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-846.00
Total Accounts Payable	<u>-846.00</u>
Total Current Liabilities	<u>-846.00</u>
Total Liabilities	-846.00
Equity	
3000 · Beginning Association Funds	28,004.04
Net Income	-7,662.12
Total Equity	<u>20,341.92</u>
TOTAL LIABILITIES & EQUITY	<u>19,495.92</u>

10/30/00

Wildflower II AUO
P&L Previous Year Comparison
January through September 2000

	Jan - Sep '00	Jan - Sep '99	\$ Change
Income			
Assessment Income			
4000 · Income - Operational	36,000.00	37,725.00	-1,725.00
4005 · Directors Benefit Credit	-550.00	-1,350.00	800.00
4010 · Income - Reserve Replacement	28,800.00	27,075.00	1,725.00
4015 · Income - Reserve Roofs	14,400.00	0.00	14,400.00
4020 · Income - Prior Yr Carryover	3,300.00	0.00	3,300.00
Total Assessment Income	81,950.00	63,450.00	18,500.00
Other Income			
4800 · Interest	1,067.86	985.67	82.19
4900 · Late Fee Charges	0.00	37.25	-37.25
Total Other Income	1,067.86	1,022.92	44.94
Total Income	83,017.86	64,472.92	18,544.94
Expense			
Administrative Expenses			
5010 · Accounting Fees	3,564.00	1,588.00	1,976.00
5040 · Management Fees	2,250.00	5,225.00	-2,975.00
5050 · Other Expenses	1,322.80	1,599.42	-276.62
Total Administrative Expenses	7,136.80	8,412.42	-1,275.62
General Common Area-Expenses			
5070 · Electric Service	522.67	466.24	56.43
5080 · Garbage Removal	6,482.64	5,439.53	1,043.11
5090 · General Maintenance	0.00	3,283.82	-3,283.82
5100 · Grounds - Fuel Reduction	2,765.00	0.00	2,765.00
5110 · Grounds Maintenance	7,747.15	5,615.26	2,131.89
5120 · Insurance	1,000.00	0.00	1,000.00
5140 · Snow Removal	6,529.88	2,972.10	3,557.78
5150 · Walk Throughs	0.00	102.00	-102.00
5160 · Water - Irrigation	1,537.48	1,580.81	-43.33
Total General Common Area-Expenses	26,584.82	19,459.76	7,125.06
General Common Area-Maintenance			
5060 · Chimneys	0.00	2,020.00	-2,020.00
5062 · Decks	39,903.30	0.00	39,903.30
5064 · Fences	2,957.50	0.00	2,957.50
5066 · General	443.28	0.00	443.28
5130 · Roof Repairs	2,066.50	490.00	1,576.50
5132 · Trash Enclosures	2,167.78	0.00	2,167.78
Total General Common Area-Maintenance	47,538.36	2,510.00	45,028.36
Reserve - Capital Expenditures			
6002 · Contingency	1,960.00	0.00	1,960.00
6003 · Flat Roofs / Decks	7,460.00	10,950.00	-3,490.00
Total Reserve - Capital Expenditures	9,420.00	10,950.00	-1,530.00
Total Expense	90,679.98	41,332.18	49,347.80
Net Income	-7,662.12	23,140.74	-30,802.86

Wildflower II Preliminary Budget
2000/2001

	2000 Budget	2000/2001 Preliminary Budget	
Revenues			
Income- Operational	\$ 46,850.00 *	\$ 48,977	See operating expense total
Income- Reserve	\$ 38,400.00	\$ 28,400	Adjusted to focus on roofs
Income - Reserve Roofs	\$ 19,200.00	\$ 40,000	see reserve expenditure
Income - Payback Reserves	\$ 4,500.00	\$ 5,460	Payback over 5 year period
Other Income			(\$18200 replacement and \$9100 Roof Replacement)
Income - Interest	\$ 1,350.00	\$ 1,160	Current Income
	\$ -	\$ -	Expect no carry over in 2000
Total Revenue	\$ 110,100	\$ 123,997	
Operating Expenses			
Administrative Expenses			
5010 - Accounting Fees	\$ 4,750.00	\$ 4,992	5% increase
5030 - Legal Fees	\$ 200.00	\$ 150	cost of changing documents
5040 - Management Fees	\$ 3,000.00	\$ 3,150	5% increase
5050 - Other	\$ 1,500.00	\$ 2,525	directors travel,taxes, meeting room,annual meeting,corp fee,postage,copies
	\$ 9,450	\$ 10,817	
General Common - Expenses			
5070 - Electric Service	\$ 850.00	\$ 950	based on historical data
5080 - Garbage Removal	\$ 7,400.00	\$ 9,020	includes 10% county increase
5100 - Grounds - Fuel Reduction	\$ -	\$ 1,500	
5110 - Grounds - Maintenance	\$ 6,500.00	\$ 6,800	contract only
5115 - Grounds - Irrigation Rep	\$ -	\$ 400	sprinkler heads, timers
5117 - Grounds - Spring Cleanup	\$ -	\$ 1,200	
5120 - Insurance	\$ 8,300.00	\$ 8,340	based on 5% increase over actual of \$7943
5140 - Snow Removal	\$ 4,000.00	\$ 4,000	walkways,roadway,roofs
5160 - Water - Irrigation	\$ 2,000.00	\$ 2,200	based on historical data
	\$ 29,050	\$ 34,410	
General Common - Maintenance			
5060 - Chimneys	\$ -	\$ 1,250	chimney rock repairs and caulking
5062 - Decks	\$ 1,250.00	\$ 1,000	staining,sealing
5064 - Fences	\$ 1,250.00	\$ 500	rail replacements
5066 - General	\$ 1,250.00	\$ 600	lighting, bulbs, supplies
5072 - Painting	\$ -	\$ 300	touch up and trim
5130 - Roof Repairs	\$ 4,500.00	\$ 1,000	
5132 - Trash Enclosures	\$ 1,250.00	\$ 100	paint touch up, closures, hinges
	\$ 9,500	\$ 4,750	
Total Operating Exp.	\$ 48,000	\$ 49,977	
Capital Expenditures			
6001 - Chimneys	\$ -	\$ -	
6002 - Contingency	\$ -	\$ 10,000	emergency replacements
6003 - Roofs	\$ 9,500.00	\$ 40,000	Roofing for 5 buildings
6006 - Paving/Sealing Roadway	\$ -	\$ -	
6007 - Phase III Steps	\$ 15,000.00	\$ -	
6008 - Reserve Study *	\$ 2,500.00	\$ -	
6009 - Shingle (A) Roofs	\$ -	\$ -	
6010 - Siding	\$ -	\$ -	
6011 - Walkways *	\$ 15,000.00	\$ -	
Total Capital Expend.	\$ 42,000	\$ 50,000	
Less Reserve Replacement	-38400	\$ (28,400)	
Less Reserve Roof	-19200	\$ (40,000)	
Less Reserve Payback	0	\$ (5,460)	
Less Reserve Interest	-1350	\$ (1,160)	
Ending Operational Cash	\$ 3,150	\$ (1,000)	

* \$48,000 was budgeted for assessment income in 2000. This number reflects a lesser amount due to Directors Benefit Credit

