

Larkin Homeowners Association, Inc.

Balance Sheet
As of 12/31/17

ASSETS

Operating Account	\$ 15,007.17	
Reserve: Money Market	17,513.13	
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TOTAL ASSETS		\$ 32,520.30
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 927.64	
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Subtotal Current Liab.		\$ 927.64

RESERVES:

Reserve Account	\$ 2,510.00	
Reserves - Common Area	4,200.00	
Reserves - Improvements	5,301.35	
Reserves - Park Area	5,500.00	
Reserve Investment Income	1.78	
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Subtotal Reserves		\$ 17,513.13

EQUITY:

Retained Earnings	\$ 22,822.35	
Current Year Net Income/(Loss)	(8,742.82)	
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Subtotal Equity		\$ 14,079.53

TOTAL LIABILITIES & EQUITY		\$ 32,520.30
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Larkin Homeowners Association, Inc.

Income/Expense Statement
Period: 12/01/17 to 12/31/17

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
Assessment	.00	.00	.00	40,928.87	42,350.00	(1,421.13)	42,350.00
Townhome Assessment	.00	.00	.00	420.00	630.00	(210.00)	630.00
Developer Contribution	.00	.00	.00	.00	525.00	(525.00)	525.00
Builder Assessment	.00	.00	.00	525.00	6,650.00	(6,125.00)	6,650.00
Late Fee / Interest Charge	.00	.00	.00	300.00	.00	300.00	.00
ARC Review	.00	.00	.00	3,000.00	.00	3,000.00	.00
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Subtotal Income	.00	.00	.00	45,173.87	50,155.00	(4,981.13)	50,155.00
 EXPENSES							
General							
Management Contract	722.00	656.00	(66.00)	8,188.00	7,872.00	(316.00)	7,872.00
Postage	22.05	41.63	19.58	433.36	500.00	66.64	500.00
Printing/Supplies/Meeting Cost	.00	37.37	37.37	422.67	448.00	25.33	448.00
Legal Fees	.00	25.00	25.00	.00	300.00	300.00	300.00
Insurance	.00	106.25	106.25	1,275.00	1,275.00	.00	1,275.00
Financial Review / Audit	.00	.00	.00	.00	525.00	525.00	525.00
Taxes	.00	.00	.00	495.00	.00	(495.00)	.00
General Maint / Repairs	.00	338.25	338.25	986.01	4,059.00	3,072.99	4,059.00
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General	744.05	1,204.50	460.45	11,800.04	14,979.00	3,178.96	14,979.00
 Utilities							
Electricity	427.78	125.00	(302.78)	2,248.11	1,500.00	(748.11)	1,500.00
Water / Sewer	110.69	125.00	14.31	1,897.61	1,500.00	(397.61)	1,500.00
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Utilities	538.47	250.00	(288.47)	4,145.72	3,000.00	(1,145.72)	3,000.00
 Clubhouse							
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Clubhouse	.00	.00	.00	.00	.00	.00	.00
 Landscape							
Landscape Contract	3,769.66	1,799.00	(1,970.66)	19,687.42	21,588.00	1,900.58	21,588.00
Landscape Maint / Repair	.00	323.13	323.13	.00	3,878.00	3,878.00	3,878.00
Landscape Plant / Pine Straw	.00	.00	.00	12,240.00	.00	(12,240.00)	.00
Landscape Irrigation	2,000.00	.00	(2,000.00)	3,353.51	.00	(3,353.51)	.00
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Landscape	5,769.66	2,122.13	(3,647.53)	35,280.93	25,466.00	(9,814.93)	25,466.00
 Pool							

Larkin Homeowners Association, Inc.

Income/Expense Statement

Period: 12/01/17 to 12/31/17

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Pool	.00	.00	.00	.00	.00	.00	.00
Other Expense							
Social Comm / Comm Events	.00	208.37	208.37	180.00	2,500.00	2,320.00	2,500.00
Seasonal Decorations	.00	58.37	58.37	.00	700.00	700.00	700.00
Welcome Committee	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
Other Expense	.00	350.11	350.11	180.00	4,200.00	4,020.00	4,200.00
Reserve Contributions							
Reserve Contributions	209.17	209.17	.00	2,510.00	2,510.00	.00	2,510.00
Reserve Contributions	209.17	209.17	.00	2,510.00	2,510.00	.00	2,510.00
TOTAL EXPENSES	7,261.35	4,135.91	(3,125.44)	53,916.69	50,155.00	(3,761.69)	50,155.00
Current Year Net Income/(loss)	(7,261.35)	(4,135.91)	(3,125.44)	(8,742.82)	.00	(8,742.82)	.00

Larkin Homeowners Association, Inc.

Reserve Statement

As of 12/31/17

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserve Account	0.00	2,510.00	0.00	2,510.00
Reserves - Common Area	4,200.00	0.00	0.00	4,200.00
Reserves - Improvements	5,301.35	0.00	0.00	5,301.35
Reserves - Park Area	5,500.00	0.00	0.00	5,500.00
Reserve Investment Income	0.00	1.78	0.00	1.78
Subtotal Reserves	15,001.35	2,511.78	0.00	17,513.13
TOTAL RESERVES	15,001.35	2,511.78	0.00	17,513.13
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