

Classen Glen Owners Association, Inc.  
Balance Sheet  
August 31, 2018

ASSETS	This Year	Last Year
<b>Current Assets</b>		
Operating Account	\$ 3,972.69	\$ 7,046.21
Savings Account	137.71	87.69
Savings - 2016 Special Assessm	0.00	1,046.72
Savings - 2017 Special Assess	60,187.10	26,267.00
Savings - 2018 Special Assess	33,881.29	0.00
HOA Dues Receivable	4,140.93	1,015.68
2013 SA - Receivable	0.00	487.41
2016 SA - Receivables	0.00	3,075.48
2017 SA - Receivables	4,836.23	1,268.00
2018 SA - Receivables	2,158.00	0.00
Prepaid Insurance	25,385.60	24,094.42
<b>Total Current Assets</b>	<b>134,699.55</b>	<b>64,388.61</b>
<b>Property and Equipment</b>		
<b>Total Property and Equipment</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Assets</b>		
<b>Total Other Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>	<b>\$ 134,699.55</b>	<b>\$ 64,388.61</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Current Liabilities</b>		
HOA - Insurance Payable	\$ 17,702.16	\$ 18,076.49
Pet Deposit	0.00	1,430.00
Prepaid Dues - HOA Dues	1,698.88	2,979.02
Prepaid Dues 2017 SA	0.00	1,524.00
Prepaid Dues 2018 SA	474.29	0.00
<b>Total Current Liabilities</b>	<b>19,875.33</b>	<b>24,009.51</b>
<b>Long-Term Liabilities</b>		
<b>Total Long-Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities</b>	<b>19,875.33</b>	<b>24,009.51</b>
<b>Capital</b>		
Retained Earnings	57,836.92	94,045.88
Net Income	56,987.30	(53,666.78)
<b>Total Capital</b>	<b>114,824.22</b>	<b>40,379.10</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 134,699.55</b>	<b>\$ 64,388.61</b>

Classen Glen Owners Association, Inc.  
Income Statement  
For the Eight Months Ending August 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
<b>OPERATING REVENUES</b>						
Assessment Income:						
Association Dues	\$ 10,573.00	\$ 9,606.00	\$ 967.00	\$ 77,815.00	\$ 76,848.00	\$ 967.00
Total Assessment Income	10,573.00	9,606.00	967.00	77,815.00	76,848.00	967.00
Miscellaneous Income:						
Interest Income	0.00	0.00	0.00	37.88	10.00	27.88
Finance Charge / Late Fee	127.41	150.00	(22.59)	778.63	1,200.00	(421.37)
Letter Prep Fee Income	0.00	0.00	0.00	30.00	0.00	30.00
Total Miscellaneous Income	127.41	150.00	(22.59)	846.51	1,210.00	(363.49)
Total Operating Revenues	10,700.41	9,756.00	944.41	78,661.51	78,058.00	603.51
<b>OPERATING EXPENSES</b>						
Maintenance and Repairs:						
Payroll	0.00	150.00	(150.00)	728.00	1,200.00	(472.00)
Benefits - Taxes, Insurance	0.00	40.00	(40.00)	160.52	320.00	(159.48)
Building Repairs	0.00	0.00	0.00	2,035.00	500.00	1,535.00
Building Paint	0.00	0.00	0.00	0.00	250.00	(250.00)
Electrical	305.81	600.00	(294.19)	1,093.44	1,000.00	93.44
Gate Repairs	60.00	0.00	60.00	198.58	0.00	198.58
Garage Repairs	0.00	0.00	0.00	152.68	0.00	152.68
Garage - Sprinklers	0.00	0.00	0.00	2,713.93	0.00	2,713.93
Hardware and Locks	0.00	50.00	(50.00)	330.93	400.00	(69.07)
Landscaping - Lawn & Shrub	401.81	400.00	1.81	2,348.22	3,200.00	(851.78)
Landscaping-Fert, Insect	0.00	0.00	0.00	0.00	500.00	(500.00)
Landscaping - Special	9.22	0.00	9.22	1,659.22	400.00	1,259.22
Plumbing	2,670.00	400.00	2,270.00	2,888.25	2,400.00	488.25
Roof Repairs/Replacement	0.00	0.00	0.00	934.76	0.00	934.76
Snow Removal	0.00	0.00	0.00	0.00	400.00	(400.00)
Sprinkler Repair	0.00	0.00	0.00	0.00	700.00	(700.00)
Swimming Pool	801.04	800.00	1.04	3,080.04	4,400.00	(1,319.96)
Total Maintenance and Repairs	4,247.88	2,440.00	1,807.88	18,323.57	15,670.00	2,653.57
			Accrual Accounting - For Management Purposes Only			

Classen Glen Owners Association, Inc.  
Income Statement  
For the Eight Months Ending August 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
<b>Utilities and Contract Services:</b>						
Electric - Common	734.39	900.00	(165.61)	6,463.58	7,200.00	(736.42)
Trash Removal - Common	1,407.86	500.00	907.86	7,873.78	4,000.00	3,873.78
Water and Sewer - Common	2,284.93	1,100.00	1,184.93	9,114.81	8,800.00	314.81
<b>Total Utilities and Contract Services</b>	<b>4,427.18</b>	<b>2,500.00</b>	<b>1,927.18</b>	<b>23,452.17</b>	<b>20,000.00</b>	<b>3,452.17</b>
<b>General and Administrative:</b>						
Management Fees	950.00	1,000.00	(50.00)	7,600.00	8,000.00	(400.00)
Bank Charges	23.54	20.00	3.54	202.40	160.00	42.40
Copies	56.40	55.00	1.40	429.60	440.00	(10.40)
Internet Service	102.41	80.00	22.41	288.61	640.00	(351.39)
Legal & Accounting	1,102.50	250.00	852.50	3,054.64	2,000.00	1,054.64
Licenses and Permits	75.00	0.00	75.00	185.00	250.00	(65.00)
Office Supplies	0.00	20.00	(20.00)	24.00	160.00	(136.00)
Postage	42.88	32.00	10.88	287.90	256.00	31.90
Telephone	138.89	100.00	38.89	1,373.48	800.00	573.48
<b>Total General and Administrative</b>	<b>2,491.62</b>	<b>1,557.00</b>	<b>934.62</b>	<b>13,445.63</b>	<b>12,706.00</b>	<b>739.63</b>
<b>Fixed Expenses:</b>						
Insurance - Property & Liab	2,307.78	2,500.00	(192.22)	17,640.56	19,300.00	(1,659.44)
<b>Total Fixed Expenses</b>	<b>2,307.78</b>	<b>2,500.00</b>	<b>(192.22)</b>	<b>17,640.56</b>	<b>19,300.00</b>	<b>(1,659.44)</b>
<b>Total Operating Expenses</b>	<b>13,474.46</b>	<b>8,997.00</b>	<b>4,477.46</b>	<b>72,861.93</b>	<b>67,676.00</b>	<b>5,185.93</b>
<b>Net Operating Income or (Deficit)</b>	<b>(2,774.05)</b>	<b>759.00</b>	<b>(3,533.05)</b>	<b>5,799.58</b>	<b>10,382.00</b>	<b>(4,582.42)</b>
<b>RESERVE/CAPITAL REVENUES</b>						
2017 Special Assessment	0.00	0.00	0.00	42,797.00	36,050.00	6,747.00
2018 SA - 4% Discount	(1,244.00)	0.00	(1,244.00)	(1,244.00)	0.00	(1,244.00)
2018 Special Assessment	36,809.00	0.00	36,809.00	36,809.00	0.00	36,809.00
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For the Eight Months Ending August 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
<b>Total Reserve/Capital Revenues</b>	35,565.00	0.00	35,565.00	78,362.00	36,050.00	42,312.00
<b>Reserve/Capital Expenditures</b>						
Building Exterior	7,695.00	12,000.00	(4,305.00)	22,945.00	42,625.00	(19,680.00)
Fence/Gate	0.00	0.00	0.00	0.00	37,746.00	(37,746.00)
Roof	0.00	0.00	0.00	4,229.28	0.00	4,229.28
<b>Total Reserve/Capital Expenditures</b>	7,695.00	12,000.00	(4,305.00)	27,174.28	80,371.00	(53,196.72)
<b>Net Reserve/Capital Income or (Deficit)</b>	<b>\$ 27,870.00</b>	<b>\$ (12,000.00)</b>	<b>\$ 39,870.00</b>	<b>\$ 51,187.72</b>	<b>\$ (44,321.00)</b>	<b>\$ 95,508.72</b>

Accrual Accounting - For Management Purposes Only