

**HERITAGE PLACE HOMEOWNERS ASSOC.**  
**INCOME STATEMENT**  
**FOR THE MONTH ENDING JANUARY 31, 2018**  
**ACCOUNTING PERIOD ONE OF TWELVE**

|                                     | Current Month<br>Actual | Current Month<br>Budget | Year to Date<br>Actual | Year to Date<br>Budget | Variance<br>Actual to Budget | Annual<br>Budget  |
|-------------------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------------|-------------------|
| <b><i>INCOME</i></b>                |                         |                         |                        |                        |                              |                   |
| <b><i>REVENUE</i></b>               |                         |                         |                        |                        |                              |                   |
| ASSOCIATION DUES                    | \$ 63,802.02            | \$ 62,568.74            | \$ 63,802.02           | \$ 62,568.74           | 1,233.28                     | 178,767.83        |
| FINES/LATE FEES/LEGAL               | 150.00                  | 166.63                  | 150.00                 | 166.63                 | (16.63)                      | 2,000.00          |
| INTEREST                            | 81.43                   | 58.37                   | 81.43                  | 58.37                  | 23.06                        | 700.00            |
| <b>TOTAL REVENUE</b>                | <b>\$ 64,033.45</b>     | <b>\$ 62,793.74</b>     | <b>\$ 64,033.45</b>    | <b>\$ 62,793.74</b>    | <b>1,239.71</b>              | <b>181,467.83</b> |
| <b><i>EXPENSES</i></b>              |                         |                         |                        |                        |                              |                   |
| <b><i>LAWN CARE</i></b>             |                         |                         |                        |                        |                              |                   |
| LANDSCAPE CONTRACT                  | \$ 2,210.00             | \$ 2,403.37             | \$ 2,210.00            | \$ 2,403.37            | (193.37)                     | 28,840.00         |
| STORM DAMAGE                        | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 1,000.00          |
| WEED CONTROL                        | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 5,000.00          |
| MISC. LANDSCAPE                     | 1,296.06                | 416.63                  | 1,296.06               | 416.63                 | 879.43                       | 5,000.00          |
| <b>TOTAL LAWN CARE</b>              | <b>3,506.06</b>         | <b>2,820.00</b>         | <b>3,506.06</b>        | <b>2,820.00</b>        | <b>686.06</b>                | <b>39,840.00</b>  |
| <b><i>STORMWATER CONTROL</i></b>    |                         |                         |                        |                        |                              |                   |
| STORMWATER CONTROL                  | 0.00                    | 83.37                   | 0.00                   | 83.37                  | (83.37)                      | 1,000.00          |
| <b>TOTALSTORMWATER CONTRO</b>       | <b>0.00</b>             | <b>83.37</b>            | <b>0.00</b>            | <b>83.37</b>           | <b>(83.37)</b>               | <b>1,000.00</b>   |
| <b><i>TREES/SHRUBS/BUSHES</i></b>   |                         |                         |                        |                        |                              |                   |
| TREE/SHRUBS/BUSHES                  | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 5,000.00          |
| <b>TOTAL TREES/SHRUBS/BUSHES</b>    | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>                  | <b>5,000.00</b>   |
| <b><i>SPRINKLER</i></b>             |                         |                         |                        |                        |                              |                   |
| IRRIGATION REPAIRS                  | 255.00                  | 0.00                    | 255.00                 | 0.00                   | 255.00                       | 13,000.00         |
| SPRING STARTUP/CHECKS/ADJUST        | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 1,200.00          |
| REG. INSPECTION 464 HEAD            | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 600.00            |
| <b>TOTAL SPRINKLER</b>              | <b>255.00</b>           | <b>0.00</b>             | <b>255.00</b>          | <b>0.00</b>            | <b>255.00</b>                | <b>14,800.00</b>  |
| <b><i>COMMUNITY DEVELOPMENT</i></b> |                         |                         |                        |                        |                              |                   |
| COMMUNITY DEVELOPMENT               | 0.00                    | 583.37                  | 0.00                   | 583.37                 | (583.37)                     | 7,000.00          |
| <b>TOTAL COMMUNITY DEVELOP</b>      | <b>0.00</b>             | <b>583.37</b>           | <b>0.00</b>            | <b>583.37</b>          | <b>(583.37)</b>              | <b>7,000.00</b>   |

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|-----------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------------|------------------|
| <i>UTILITIES</i>            |                         |                         |                        |                        |                              |                  |
| INSURANCE                   | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 5,850.00         |
| WATER                       | 216.32                  | 225.00                  | 216.32                 | 225.00                 | (8.68)                       | 21,500.00        |
| ELECTRICITY                 | 356.65                  | 315.25                  | 356.65                 | 315.25                 | 41.40                        | 3,783.00         |
| ELECTRICAL SERVICE REPAIRS  | 0.00                    | 83.37                   | 0.00                   | 83.37                  | (83.37)                      | 1,000.00         |
| SEMSWA                      | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 800.00           |
| <b>TOTAL UTILITIES</b>      | <b>572.97</b>           | <b>623.62</b>           | <b>572.97</b>          | <b>623.62</b>          | <b>(50.65)</b>               | <b>32,933.00</b> |
| <i>CONSULTANTS</i>          |                         |                         |                        |                        |                              |                  |
| MANAGEMENT FEES             | 1,351.00                | 1,351.37                | 1,351.00               | 1,351.37               | (0.37)                       | 16,216.00        |
| LEGAL FEES                  | 347.00                  | 416.63                  | 347.00                 | 416.63                 | (69.63)                      | 5,000.00         |
| AUDIT FEES/TAX PREP         | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 2,500.00         |
| <b>TOTAL CONSULTANTS</b>    | <b>1,698.00</b>         | <b>1,768.00</b>         | <b>1,698.00</b>        | <b>1,768.00</b>        | <b>(70.00)</b>               | <b>23,716.00</b> |
| <i>NEWSLETTER/WEB</i>       |                         |                         |                        |                        |                              |                  |
| NEWSLETTER/WEB SITE/DIREC   | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 300.00           |
| POSTAGE/DELIVERY            | 136.00                  | 150.00                  | 136.00                 | 150.00                 | (14.00)                      | 900.00           |
| <b>TOTAL NEWSLETTER/WEB</b> | <b>136.00</b>           | <b>150.00</b>           | <b>136.00</b>          | <b>150.00</b>          | <b>(14.00)</b>               | <b>1,200.00</b>  |
| <i>ASSOCIATION</i>          |                         |                         |                        |                        |                              |                  |
| MEETINGS                    | 0.00                    | 0.00                    | 0.00                   | 0.00                   | 0.00                         | 500.00           |
| BOARD                       | 0.00                    | 20.87                   | 0.00                   | 20.87                  | (20.87)                      | 250.00           |
| <b>TOTAL ASSOCIATION</b>    | <b>0.00</b>             | <b>20.87</b>            | <b>0.00</b>            | <b>20.87</b>           | <b>(20.87)</b>               | <b>750.00</b>    |

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|---------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------------------|-----------------------|
| <i>OTHER OPERATING EXPENSES</i> |                         |                         |                         |                         |                              |                       |
| SNOW REMOVAL                    | 0.00                    | 855.00                  | 0.00                    | 855.00                  | (855.00)                     | 4,275.00              |
| DUES & SUBSCRIPTIONS            | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                         | 65.00                 |
| MISCELLANEOUS                   | 0.00                    | 8.37                    | 0.00                    | 8.37                    | (8.37)                       | 100.00                |
| <b>TOTAL OTHER OPERT EXP</b>    | <b>0.00</b>             | <b>863.37</b>           | <b>0.00</b>             | <b>863.37</b>           | <b>(863.37)</b>              | <b>4,440.00</b>       |
| <br><i>ASSETS</i>               |                         |                         |                         |                         |                              |                       |
| CALEY FENCE                     | 0.00                    | 250.00                  | 0.00                    | 250.00                  | (250.00)                     | 3,000.00              |
| ARAPAHOE FENCE                  | 0.00                    | 250.00                  | 0.00                    | 250.00                  | (250.00)                     | 3,000.00              |
| QUEBEC WALL (MAINT)             | 0.00                    | 250.00                  | 0.00                    | 250.00                  | (250.00)                     | 3,000.00              |
| QUEBEC WALL (IMPROVEMENT)       | 0.00                    | 25,000.00               | 0.00                    | 25,000.00               | (25,000.00)                  | 25,000.00             |
| LAMP POST                       | 2,432.00                | 833.37                  | 2,432.00                | 833.37                  | 1,598.63                     | 10,000.00             |
| GOLF CART                       | 0.00                    | 300.00                  | 0.00                    | 300.00                  | (300.00)                     | 300.00                |
| SIGNS (MAINT/REPAIRS)           | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                         | 10,000.00             |
| DRY LAY ROCK WALLS              | 630.00                  | 0.00                    | 630.00                  | 0.00                    | 630.00                       | 2,000.00              |
| <b>TOTAL ASSETS</b>             | <b>3,062.00</b>         | <b>26,883.37</b>        | <b>3,062.00</b>         | <b>26,883.37</b>        | <b>(23,821.37)</b>           | <b>56,300.00</b>      |
| <br><b>TOTAL EXPENSES</b>       | <br><b>9,230.03</b>     | <br><b>33,795.97</b>    | <br><b>9,230.03</b>     | <br><b>33,795.97</b>    | <br><b>(24,565.94)</b>       | <br><b>186,979.00</b> |
| <br><b>EXCESS OPERT INCOME</b>  | <br><b>\$ 54,803.42</b> | <br><b>\$ 28,997.77</b> | <br><b>\$ 54,803.42</b> | <br><b>\$ 28,997.77</b> | <br><b>25,805.65</b>         | <br><b>(5,511.17)</b> |