

Base Village Developers fail to comply with garage funding Agreement

According to the 5/31/2011 Easement Agreement

https://www.basevillagegaragehoa.com/files/388/1/131/Underground-Parking-Garage-Easement_Rec-580357.pdf

signed by BVMetro #1, BVCo and BVO LLC, garage cost allocations are:

BVMetro 242/626 = 38.66%

BVCo 100/626 = 15.97%

Owner 284/626 = 45.67%

There is clear Base Village Developer Owner(s) lack of compliance with the above agreement through short funding and number of spaces manipulation.

Reviews by an accountant, attorney and taxpayer shows the BV Developers/Garage Owner paid at times less than third of its 45.67% responsibility at 13.0-18.4% of actual costs in 2012/13 to 2015/16 and more recently 26-35% instead of the prescribed 45.67%.

See the posted Garage Assessment History spreadsheets provided by EastWest Partners

**Base Village Garage
Historical Assessments
11/2016 Forward (Snowmas Ventures acquisition occurred 12/22/2016)**

	PERIOD 1			PERIOD 2			PERIOD 3		
	<u>11/16 - 10/17</u>			<u>11/17 - 7/31/18</u>			<u>8/18 - 10/18</u>		
Total Garage Budget	\$	422,210		\$	338,221		\$	112,740	
							\$	450,961	full 17/18 fiscal year (P2 + P3)
	Spaces	Total Cost	\$/Stall	Spaces	Total Cost	\$/Stall	Spaces	Total Cost	\$/Stall
Village Company (Residential Owners)	70	\$ 69,817	\$ 997.39	77	\$ 36,775	\$ 636.79	80	\$ 11,749	\$ 587.43
Village Company (EU)	5	\$ 2,493	\$ 498.69	5	\$ 2,344	\$ 625.00	5	\$ 360	\$ 288.20
Village Company (Commercial)	25	\$ 6,732	\$ 269.30	0	\$ -	\$ -	0	\$ -	\$ -
Metro District/Commercial	242	\$ 230,277	\$ 951.56	300	\$ 160,943	\$ 715.30	299	\$ 57,861	\$ 774.05
TOSV					\$ 869	\$ -		\$ 290	\$ -
Village Company (Owned spaces)					\$ 18,527	\$ -		\$ 6,176	\$ -
Developer (Future Spaces)	284	\$ 112,891	\$ 397.50	233	\$ 118,763	\$ 679.62	230	\$ 36,306	\$ 631.40
	626	\$ 422,211	\$ 674.46	615	\$ 338,221	\$ 733.27	614	\$ 112,740	\$ 734.46

Notes:

The Garage Association operates under a fiscal year Nov. thru Oct.

Period 1 was a full fiscal year operated under the approved 2016/2017 budget.

Period 2 was the first budget set under Snowmass Ventures ownership. Per discussions with residential owners, budgetted allocations were set in accordance with how the Garage Association would be billing if it were stood up. Assessments were established using sq. ft. allocation, seperating costs between parking expenses (such as sweeping machine) and common expenses (such as accounting).

Period 3 is yet to commence, but is the result of requests by the residential owners and agreement by Snowmass Ventures to modify the previously contemplated Garage Association allocation structure by applying a useage factor to the commercial parking zones.

Base Village Garage
 Historical Assessments
 2011-2016

	<u>11/10 - 10/11</u>			<u>11/11 - 10/12</u>			<u>11/12 - 10/13</u>			<u>11/13 - 10/14</u>			<u>11/14 - 10/15</u>			<u>11/15 - 10/16</u>		
Total Budget	\$	321,658		\$	517,250		\$	479,360		\$	443,349		\$	453,315		\$	472,684	
Total Actual	\$	441,536		\$	416,932		\$	384,783		\$	407,534		\$	408,868		\$	386,519	
	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>	<u>Spaces</u>	<u>Total Cost</u>	<u>\$/Stall</u>
Village Company (Residential Owners)	68	\$ 37,401	\$ 548.00	68	\$ 59,992	\$ 879.00	68	\$ 61,071	\$ 894.82	69	\$ 63,472	\$ 919.88	69	\$ 65,248	\$ 945.63	69	\$ 67,011	\$ 971.17
Village Company (EU)	5	\$ 1,370	\$ 274.00	5	\$ 2,198	\$ 439.50	5	\$ 2,237	\$ 447.41	5	\$ 2,300	\$ 459.94	5	\$ 2,364	\$ 472.82	5	\$ 2,428	\$ 485.58
Village Company (Commercial)	19	\$ 2,603	\$ 137.00	19	\$ 4,175	\$ 219.75	19	\$ 4,250	\$ 223.71	27	\$ 6,209	\$ 229.97	27	\$ 6,383	\$ 236.41	27	\$ 6,555	\$ 242.79
Metro District/Commercial	241	\$ 131,794	\$ 548.00	271	\$ 238,013	\$ 879.00	271	\$ 242,297	\$ 894.82	231	\$ 212,381	\$ 919.88	231	\$ 218,328	\$ 945.63	231	\$ 224,223	\$ 971.17
TOSV																		
Village Company (Owned spaces)																		
Developer (Future Spaces) - Subsidy	284	\$ 192,500	\$ 677.82	284	\$ 293,092	\$ 1,032.01	284	\$ 50,000	\$ 176.06	284	\$ 75,000	\$ 264.08	284	\$ 75,000	\$ 264.08	284	\$ 67,000	\$ 235.92
	617	\$ 365,668	\$ 592.90	647	\$ 597,470	\$ 923.41	647	\$ 359,856	\$ 556.17	616	\$ 359,362	\$ 583.49	616	\$ 367,324	\$ 596.42	616	\$ 367,217	\$ 596.25

Garage Condominium
Profit & Loss Budget vs. Actual
 November 2010 through October 2011

	Actuals	Budget	\$\$	%	Scope: Over \$2,500 & 10%
	Nov '10 - Oct 11	Nov '10 - Oct 11	Variances	Variances	REF #
Ordinary Income/Expense					
Revenue Accounts					
23000 · Operating Assessments	148,158.00	163,828.00	-15,670.00	-10.58%	1
33000 · Interest Income	3.88	960.00	-956.12	-24,642.27%	
Total Revenue Accounts	148,161.88	164,788.00	-16,626.12		
Total Income	148,161.88	164,788.00	-16,626.12		
Gross Profit	148,161.88	164,788.00	-16,626.12		
Expense					
Administrative & Office					
41000 · CPA Review & Tax Preparation	0.00	4,500.00	-4,500.00	100.0%	2
42000 · Insurance	25,375.44	23,855.00	1,520.44	5.99%	
42500 · Legal & Professional Services	0.00	5,000.00	-5,000.00	100.0%	3
43000 · Management Fee	22,667.00	22,667.00	0.00	0.0%	
44000 · Decorations & Streetscape	0.00	500.00	-500.00	100.0%	
48000 · Office Supplies & Equipment	31.50	300.00	-268.50	-852.38%	
48100 · Postage & Shipping	0.00	75.00	-75.00	100.0%	
48200 · Board Meeting Expense	0.00	1,000.00	-1,000.00	100.0%	
Total Administrative & Office	48,073.94	57,897.00	-9,823.06		
Labor & Outside Services					
51000 · Site Furnishings	0.00	250.00	-250.00	100.0%	
53500 · Pest control	1,140.00	1,350.00	-210.00	-18.42%	
54500 · Electrical Contractor	5,602.78	1,000.00	4,602.78	82.15%	4
55500 · Plumbing	0.00	500.00	-500.00	100.0%	
56100 · IT Services	500.00	1,200.00	-700.00	-140.0%	
56300 · Consulting Services	0.00	2,000.00	-2,000.00	100.0%	
56500 · Miscellaneous	7,906.16	2,500.00	5,406.16	68.38%	5
80100 · Parking Manager	37,108.03	55,200.00	-18,091.97	-48.76%	6
80200 · Garage Assistant	22,833.37	8,695.00	14,138.37	61.92%	7
80300 · Accounting	6,204.00	6,210.00	-6.00	-0.1%	
Total Labor & Outside Services	81,294.34	78,905.00	2,389.34		
Supplies					
90100 · Haz. Waste Contain/Safety Fenci	0.00	1,200.00	-1,200.00	100.0%	
90600 · Cleaning	640.28	1,200.00	-559.72	-87.42%	
90700 · Tools	234.15	600.00	-365.85	-156.25%	
90800 · Misc. Supplies	2,777.73	3,200.00	-422.27	-15.2%	
91000 · Electrical Supplies	1,088.01	1,200.00	-111.99	-10.29%	
91100 · Plumbing Supplies	0.00	500.00	-500.00	100.0%	
91200 · Communications	0.00	900.00	-900.00	100.0%	
91400 · Tennant riding Scrubber/Sweeper	42,078.52	34,030.00	8,048.52	19.13%	8
91900 · Gravel & Sand - Slip Control	0.00	200.00	-200.00	100.0%	
92000 · Trash & Recycling Containers	0.00	800.00	-800.00	100.0%	
92100 · Vac-Pac	0.00	3,750.00	-3,750.00	100.0%	9
92200 · Garage Supplies	1,666.89	0.00	1,666.89	100.0%	
92500 · Painting	1,355.80	0.00	1,355.80	100.0%	
Total Supplies	49,841.38	47,580.00	2,261.38		

Garage Condominium Profit & Loss Budget vs. Actual

November 2010 through October 2011

	Actuals	Budget	\$\$	%	Scope: Over \$2,500 & 10%
	Nov '10 - Oct 11	Nov '10 - Oct 11	Variances	Variances	REF #
Utilities					
93000 · Central Plant					
93001 · Fixed Labor	37,041.02	4,810.00	32,231.02	87.01%	10
93002 · Fixed Other	36,351.13	6,122.00	30,229.13	83.16%	10
93003 · Variable Utilities	106,260.00	36,206.00	70,054.00	65.93%	10
Total 93000 · Central Plant	179,652.15	47,138.00	132,514.15		
95200 · Water & Sanitation	165.76	180.00	-14.24	-8.59%	
95500 · Electric	57,508.24	51,910.00	5,598.24	9.74%	
Total Utilities	237,326.15	99,228.00	138,098.15		
Reserve Accounts					
100200 · 5% Contingency Allowance	0.00	13,048.00	-13,048.00	100.0%	11
Total Reserve Accounts	0.00	13,048.00	-13,048.00		
Total Expense	416,535.81	296,658.00	119,877.81		
Net Ordinary Income	-268,373.93	-131,870.00	-136,503.93		
Other Income/Expense					
Other Income					
32000 · Capital Reserve Fund	25,000.00	25,000.00	0.00	0.0%	
32150 · Capital Res. Interest	29.12	0.00	29.12	100.0%	
Total Other Income	25,029.12	25,000.00	29.12		
Net Other Income	25,029.12	25,000.00	29.12		
Net Income	-243,344.81	-106,870.00	-136,474.81		

**Garage Condominium
Balance Sheet
As of October 31, 2011**

	Oct 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
Alp. Bank Oper Cks Acct-9988	36,674.02
Alp Bank Cap Res MM Acct-3559	41,320.12
Total Bank Accounts	77,994.14
Total Checking/Savings	77,994.14
Other Current Assets	
Due from Base Village Company	-67,569.15
Prepaid Insurance	1,219.79
Due from Operating Account	12,500.96
Total Other Current Assets	-53,848.40
Total Current Assets	24,145.74
TOTAL ASSETS	24,145.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	26,645.03
Total Accounts Payable	26,645.03
Other Current Liabilities	
Due to Capital Reserve Account	12,500.96
Loan from Declarant Dev. (Hypo)	192,500.00
Total Other Current Liabilities	205,000.96
Total Current Liabilities	231,645.99
Total Liabilities	231,645.99
Equity	
Retained Earnings	35,844.56
Net Income	-243,344.81
Total Equity	-207,500.25
TOTAL LIABILITIES & EQUITY	24,145.74

The Garage has received \$192,500 in subsidy from Developer for operating expenses incurred in the 2010/2011 year.

**Of the \$192,500 subsidy received, \$80,000 of these funds were transferred from Base Village Company Inc.

Garage Condominium Profit & Loss Budget vs. Actual

November 2011 through October 2012

Scope: \$1,500 &
15%

	Nov '11 - Oct 12	Budget	\$ Over Budget	% of Budget	REF #
Ordinary Income/Expense					
Income					
Revenue Accounts					
23000 · Operating Assessments	279,380.00	279,380.00	0.00	100.0%	
33000 · Interest Income	9.78	60.00	(50.22)	16.3%	
Total Revenue Accounts	279,389.78	279,440.00	(50.22)	99.98%	
Total Income	279,389.78	279,440.00	(50.22)	99.98%	
Gross Profit	279,389.78	279,440.00	(50.22)	99.98%	
Expense					
Administrative & Office					
41000 · CPA Review & Tax Preparation	0.00	5,000.00	(5,000.00)	0.0%	1
42000 · Insurance	25,470.12	27,240.00	(1,769.88)	93.5%	
42500 · Legal & Professional Services	1,994.50	5,000.00	(3,005.50)	39.89%	2
43000 · Management Fee	24,770.00	24,770.00	0.00	100.0%	
48000 · Office Supplies & Equipment	11.50	300.00	(288.50)	3.83%	
48100 · Postage & Shipping	0.00	50.00	(50.00)	0.0%	
48200 · Board Meeting Expense	0.00	250.00	(250.00)	0.0%	
Total Administrative & Office	52,246.12	62,610.00	(10,363.88)	83.45%	
Labor & Outside Services					
51000 · Site Furnishings	179.28	600.00	(420.72)	29.88%	
53500 · Pest control	1,140.00	1,200.00	(60.00)	95.0%	
54500 · Electrical Contractor	9,127.00	9,400.00	(273.00)	97.1%	
55500 · Plumbing	0.00	500.00	(500.00)	0.0%	
56000 · Sand & Gravel Traps	1,300.00	0.00	1,300.00	100.0%	
56100 · IT Services	1,200.00	1,200.00	0.00	100.0%	
56500 · Miscellaneous	1,524.80	600.00	924.80	254.13%	
56600 · Fire Extinguishers	270.10	1,000.00	(729.90)	27.01%	
56700 · Rolling Gates	1,503.75	1,000.00	503.75	150.38%	
56750 · Helix Garage Door	1,298.18	0.00	1,298.18	100.0%	
56800 · Vehicle Removal	0.00	1,800.00	(1,800.00)	0.0%	3
80100 · Parking Manager	36,537.00	40,560.00	(4,023.00)	90.08%	
80200 · Garage Assistant	22,575.50	26,210.00	(3,634.50)	86.13%	
80300 · Accounting	9,775.00	9,775.00	0.00	100.0%	
Total Labor & Outside Services	86,430.61	93,845.00	(7,414.39)	92.1%	
Supplies					
90100 · Haz. Waste Contain/Safety Fenci	0.00	550.00	(550.00)	0.0%	
90800 · Misc. Supplies	4,911.47	5,000.00	(88.53)	98.23%	
91000 · Electrical Supplies	487.97	1,200.00	(712.03)	40.66%	
91400 · Tennant riding Scrubber/Sweeper					

Garage Condominium
Profit & Loss Budget vs. Actual
November 2011 through October 2012

Scope: \$1,500 &
15%

	Nov '11 - Oct 12	Budget	\$ Over Budget	% of Budget	REF #
91425 · Lease	13,030.87	24,065.00	(11,034.13)	54.15%	4
91430 · Depreciation Expense	2,034.06	0.00	2,034.06	100.0%	5
91450 · Maintenance & Supplies	8,688.10	10,850.00	(2,161.90)	80.08%	6
Total 91400 · Tennant riding Scrubber/Sweeper	23,753.03	34,915.00	(11,161.97)	68.03%	
91900 · Gravel & Sand - Slip Control	0.00	300.00	(300.00)	0.0%	
92000 · Trash & Recycling Containers	500.00	500.00	0.00	100.0%	
92200 · Garage Supplies	150.31	1,000.00	(849.69)	15.03%	
92500 · Painting	1,738.73	1,000.00	738.73	173.87%	
Total Supplies	31,541.51	44,465.00	(12,923.49)	70.94%	
Utilities					
93000 · Central Plant					
93001 · Fixed Labor	44,797.55	47,660.00	(2,862.45)	93.99%	
93002 · Fixed Other	49,285.07	48,850.00	435.07	100.89%	
93003 · Variable Utilities	79,328.16	123,270.00	(43,941.84)	64.35%	
Total 93000 · Central Plant	173,410.78	219,780.00	(46,369.22)	78.9%	7
95200 · Water & Sanitation	174.80	180.00	(5.20)	97.11%	
95500 · Electric	47,659.46	59,575.00	(11,915.54)	80.0%	8
Total Utilities	221,245.04	279,535.00	(58,289.96)	79.15%	
Reserve Accounts					
100200 · 5% Contingency Allowance	468.75	11,795.00	(11,326.25)	3.97%	9
Total Reserve Accounts	468.75	11,795.00	(11,326.25)	3.97%	
Total Expense	391,932.03	492,250.00	(100,317.97)	79.62%	
Net Ordinary Income	(112,542.25)	(212,810.00)	100,267.75	52.88%	
Other Income/Expense					
Other Income					
32000 · Capital Reserve Assessments	25,000.00	25,000.00	0.00	100.0%	
32150 · Capital Res. Interest	51.49	120.00	(68.51)	42.91%	
Total Other Income	25,051.49	25,120.00	(68.51)	99.73%	
Other Expense					
100125 · LED Lighting Project	58,471.44	0.00	58,471.44	100.0%	10
100100 · Capital Reserve Expenses	25,000.00	25,000.00	0.00	100.0%	
Total Other Expense	83,471.44	25,000.00	58,471.44	333.89%	
Net Other Income	(58,419.95)	120.00	(58,539.95)	(48,683.29%)	
Net Income	(170,962.20)	(212,690.00)	41,727.80	80.38%	

Garage Condominium

Balance Sheet

As of October 31, 2012

	<u>Oct 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
Alp. Bank Oper Cks Acct-9988	54,799.89
Alp. Bank Cap Res MM Acct-3559	78,872.57
Total Bank Accounts	<u>133,672.46</u>
Total Checking/Savings	133,672.46
Accounts Receivable	
Accounts Receivable	77,464.09
Total Accounts Receivable	<u>77,464.09</u>
Other Current Assets	
Prepaid Insurance	1,426.62
Prepaid Expenses	3,006.00
Total Other Current Assets	<u>4,432.62</u>
Total Current Assets	215,569.17
Fixed Assets	
Tennant Sweeper/Scrubber	20,340.23
Accumulated Depreciation	(2,034.06)
Total Fixed Assets	<u>18,306.17</u>
TOTAL ASSETS	<u><u>233,875.34</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	24,281.59
Total Accounts Payable	<u>24,281.59</u>
Other Current Liabilities	
Deferred Assessments	77,464.09
Loan from Declarant Dev. (Hypo)	485,592.11
Total Other Current Liabilities	<u>563,056.20</u>
Total Current Liabilities	<u>587,337.79</u>
Total Liabilities	587,337.79

Garage Condominium
Balance Sheet
As of October 31, 2012

Oct 31, 12

Equity

Retained Earnings (182,500.25)

Net Income (170,962.20)

Total Equity (353,462.45)

TOTAL LIABILITIES & EQUITY 233,875.34

The Garage has received \$225,000 in subsidy from Developer year-to-date for operating expenses to be incurred in the 2011/2012 year.

Garage Condominium

Balance Sheet

As of October 31, 2012

ASSETS

Current Assets

Checking/Savings

Bank Accounts

Alp. Bank Oper Cks Acct-9988

Alp. Bank Cap Res MM Acct-3559

Total Bank Accounts

Total Checking/Savings

Accounts Receivable

Accounts Receivable

Total Accounts Receivable

Other Current Assets

Prepaid Insurance

Prepaid Expenses

Total Other Current Assets

Total Current Assets

Fixed Assets

Tenant Sweeper/Scrubber

Accumulated Depreciation

Total Fixed Assets

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

Total Accounts Payable

Other Current Liabilities

Deferred Assessments

Loan from Declarant Dev. (Hypo)

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Garage Condominium

Balance Sheet

As of October 31, 2012

Equity

Retained Earnings

Net Income

Total Equity

TOTAL LIABILITIES & EQUITY

*The Garage has received \$225,000 in subsidy from Devel

Garage Condominium
Profit & Loss Budget vs. Actual
November 2012 through October 2013

Scope: \$1,500
& 15%

	Nov '12 - Oct 13	Budget	\$ Over Budget	% of Budget	REF #
Ordinary Income/Expense					
Income					
Revenue Accounts					
400 · Operating Assessments	283,728.36	283,728.36	0.00	100.0%	
460 · Finance Charges	0.00	0.00	0.00	0.0%	
461 · Interest Income	6.89	24.00	(17.11)	28.71%	
470 · Garage Access Pass Replacement	200.00	0.00	200.00	100.0%	
475 · Tennant Machine Services Income	940.00	0.00	940.00	100.0%	
Total Revenue Accounts	284,875.25	283,752.36	1,122.89	100.4%	
Total Income	284,875.25	283,752.36	1,122.89	100.4%	
Gross Profit	284,875.25	283,752.36	1,122.89	100.4%	
Expense					
Administrative & Office					
600 · CPA Review & Tax Preparation	5,180.00	5,000.00	180.00	103.6%	
602 · Insurance	26,255.84	26,904.00	(648.16)	97.59%	
603 · Legal & Professional Services	0.00	5,000.00	(5,000.00)	0.0%	1
604 · Board Meeting Expense	0.00	250.00	(250.00)	0.0%	
605 · Office Supplies & Equipment	56.75	375.00	(318.25)	15.13%	
606 · Postage & Shipping	7.82	50.00	(42.18)	15.64%	
607 · Management Fee	24,768.00	24,768.00	0.00	100.0%	
608 · Decor & Streetscape/Signage	2,245.82	2,000.00	245.82	112.29%	
Total Administrative & Office	58,514.23	64,347.00	(5,832.77)	90.94%	
Labor & Outside Services					
620 · Garage Maintenance	0.00	0.00	0.00	0.0%	
625 · Parking Manager	50,566.50	52,502.00	(1,935.50)	96.31%	
626 · Garage Assistant	23,180.00	27,594.00	(4,414.00)	84.0%	2
631 · Security Services	0.00	0.00	0.00	0.0%	
640 · IT Services	1,236.00	1,236.00	0.00	100.0%	
641 · Accounting	10,068.00	10,068.00	0.00	100.0%	
644 · Miscellaneous	0.00	600.00	(600.00)	0.0%	
51000 · Site Furnishings	0.00	0.00	0.00	0.0%	
645 · Pest control	1,140.00	1,200.00	(60.00)	95.0%	
646 · Sand & Gravel Traps	1,300.00	1,600.00	(300.00)	81.25%	
647 · Fire Extinguishers	259.00	1,200.00	(941.00)	21.58%	
648 · Electrical Contractor	1,584.00	2,400.00	(816.00)	66.0%	

Garage Condominium
Profit & Loss Budget vs. Actual
November 2012 through October 2013

Scope: \$1,500
& 15%

	Nov '12 - Oct 13	Budget	\$ Over Budget	% of Budget	REF #
649 · Brivo System	546.02	2,000.00	(1,453.98)	27.3%	
650 · Rolling Gates	1,320.28	4,020.00	(2,699.72)	32.84%	3
651 · Helix Garage Door	599.00	1,120.00	(521.00)	53.48%	
652 · Vehicle Removal	0.00	1,800.00	(1,800.00)	0.0%	4
659 · Garage Floor Repair	0.00	0.00	0.00	0.0%	
Total Labor & Outside Services	91,798.80	107,340.00	(15,541.20)	85.52%	
Supplies					
660 · Haz. Waste Contain/Safety Fenci	0.00	600.00	(600.00)	0.0%	
661 · Electrical Supplies	0.00	1,200.00	(1,200.00)	0.0%	
Tennant riding Scrubber/Sweeper					
662 · Depreciation Expense	4,068.00	0.00	4,068.00	100.0%	5
663 · Maintenance & Supplies	10,987.99	9,400.00	1,587.99	116.89%	6
Total Tennant riding Scrubber/Sweeper	15,055.99	9,400.00	5,655.99	160.17%	
664 · Gravel & Sand - Slip Control	0.00	300.00	(300.00)	0.0%	
665 · Trash & Recycling Containers	0.00	600.00	(600.00)	0.0%	
667 · Painting	567.84	2,000.00	(1,432.16)	28.39%	
668 · Garage Supplies	3,584.20	4,700.00	(1,115.80)	76.26%	
Total Supplies	19,208.03	18,800.00	408.03	102.17%	
Utilities					
Central Plant					
680 · Fixed Labor	46,067.15	45,330.00	737.15	101.63%	
681 · Fixed Other	40,391.15	46,372.00	(5,980.85)	87.1%	
682 · Variable Utilities	62,584.97	115,644.00	(53,059.03)	54.12%	7
Total Central Plant	149,043.27	207,346.00	(58,302.73)	71.88%	
684 · Water & Sanitation	184.48	189.00	(4.52)	97.61%	
685 · Electric	39,906.38	44,680.00	(4,773.62)	89.32%	
Total Utilities	189,134.13	252,215.00	(63,080.87)	74.99%	
Reserve Accounts					
691 · 5% Contingency Allowance	0.00	10,530.00	(10,530.00)	0.0%	8
Total Reserve Accounts	0.00	10,530.00	(10,530.00)	0.0%	
Total Expense	358,655.19	453,232.00	(94,576.81)	79.13%	
Net Ordinary Income	(73,779.94)	(169,479.64)	95,699.70	43.53%	

Garage Condominium
Profit & Loss Budget vs. Actual
November 2012 through October 2013

**Scope: \$1,500
& 15%**

	Nov '12 - Oct 13	Budget	\$ Over Budget	% of Budget	REF #
Other Income/Expense					
Other Income					
800 · Capital Reserve Assessments	26,128.00	26,128.00	0.00	100.0%	
820 · Capital Res. Interest	48.01	96.00	(47.99)	50.01%	
880 · CORE Rebate - LED Project	9,750.16	0.00	9,750.16	100.0%	9
Total Other Income	35,926.17	26,224.00	9,702.17	137.0%	
Other Expense					
900 · Capital Reserve Expenses	26,128.00	26,128.00	0.00	100.0%	
Total Other Expense	26,128.00	26,128.00	0.00	100.0%	
Net Other Income	9,798.17	96.00	9,702.17	10,206.43%	
Net Income	(63,981.77)	(169,383.64)	105,401.87	37.77%	

Garage Condominium
Balance Sheet
As of October 31, 2013

	Oct 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
100 · Alp. Bank Oper Cks Acct-9988	36,509.90
110 · Alp. Bank Cap Res MM Acct-3559	114,798.74
Total Bank Accounts	151,308.64
Total Checking/Savings	151,308.64
Accounts Receivable	
145 · Accounts Receivable	71,090.40
Total Accounts Receivable	71,090.40
Other Current Assets	
165 · Prepaid Expenses	2,801.55
166 · Prepaid Insurance	1,459.13
Total Other Current Assets	4,260.68
Total Current Assets	226,659.72
Fixed Assets	
180 · Tennant Sweeper/Scrubber	20,340.23
181 · Accumulated Depreciation (TS)	(6,102.06)
Total Fixed Assets	14,238.17
TOTAL ASSETS	240,897.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	25,531.60
Total Accounts Payable	25,531.60
Other Current Liabilities	
240 · Deferred Assessments	71,090.40
260 · Loan from Declarant Dev. (Rel.)	535,592.11
Total Other Current Liabilities	606,682.51
Total Current Liabilities	632,214.11
Total Liabilities	632,214.11

Garage Condominium
Balance Sheet
As of October 31, 2013

Oct 31, 13

Equity	
300 · Retained Earnings	(327,334.45)
Net Income	(63,981.77)
Total Equity	<u>(391,316.22)</u>
TOTAL LIABILITIES & EQUITY	<u>240,897.89</u>

The Garage has received \$50,000 in subsidy from Developer year-to-date for operating expenses to be incurred in the 2012/2013 year.

Garage Condominium
Profit & Loss Budget vs. Actual
November 2013 through October 2014

				Scope: \$1,200 & 15%	
	Nov '13 - Oct 14	Budget	\$ Over Budget	% of Budget	REF #
Ordinary Income/Expense					
Income					
Revenue Accounts					
400 · Operating Assessments	257,057.84	257,057.84	0.00	100.0%	
460 · Finance Charges	0.00	0.00	0.00	0.0%	
461 · Interest Income	5.24	15.00	(9.76)	34.93%	
470 · Garage Access Pass Replacement	1,700.00	200.00	1,500.00	850.0%	1
475 · Tennant Machine Services Income	0.00	0.00	0.00	0.0%	
Total Revenue Accounts	258,763.08	257,272.84	1,490.24	100.58%	
Total Income	258,763.08	257,272.84	1,490.24	100.58%	
Gross Profit	258,763.08	257,272.84	1,490.24	100.58%	
Expense					
Administrative & Office					
600 · CPA Review & Tax Preparation	4,320.00	4,200.00	120.00	102.86%	
602 · Insurance	26,577.80	29,580.00	(3,002.20)	89.85%	
603 · Legal & Professional Services	0.00	1,200.00	(1,200.00)	0.0%	2
604 · Board Meeting Expense	0.00	200.00	(200.00)	0.0%	
605 · Office Supplies & Equipment	115.00	100.00	15.00	115.0%	
606 · Postage & Shipping	8.67	50.00	(41.33)	17.34%	
607 · Management Fee	21,975.00	21,975.00	0.00	100.0%	
608 · Decor & Streetscape/Signage	1,300.00	2,000.00	(700.00)	65.0%	
Total Administrative & Office	54,296.47	59,305.00	(5,008.53)	91.56%	
Labor & Outside Services					
620 · Garage Maintenance	0.00	1,040.00	(1,040.00)	0.0%	
625 · Parking Manager	52,760.00	56,000.00	(3,240.00)	94.21%	
626 · Garage Assistant	22,992.50	25,296.00	(2,303.50)	90.89%	
631 · Security Services	6,510.00	6,496.00	14.00	100.22%	
640 · IT Services	1,273.20	1,273.20	0.00	100.0%	
641 · Accounting	10,370.40	10,370.40	0.00	100.0%	
644 · Miscellaneous	0.00	0.00	0.00	0.0%	
645 · Pest control	1,140.00	1,140.00	0.00	100.0%	
646 · Sand & Gravel Traps	5,000.00	1,300.00	3,700.00	384.62%	3
647 · Fire Extinguishers	2,742.56	400.00	2,342.56	685.64%	4
648 · Electrical Contractor	1,200.00	1,200.00	0.00	100.0%	
649 · Brivo System	1,000.00	2,000.00	(1,000.00)	50.0%	
650 · Rolling Gates	1,484.05	4,020.00	(2,535.95)	36.92%	5
651 · Helix Garage Door	0.00	1,120.00	(1,120.00)	0.0%	
652 · Vehicle Removal	0.00	900.00	(900.00)	0.0%	
659 · Garage Floor Repair	4,999.59	5,000.00	(0.41)	99.99%	
Total Labor & Outside Services	111,472.30	117,555.60	(6,083.30)	94.83%	

Garage Condominium
Profit & Loss Budget vs. Actual
November 2013 through October 2014

					Scope: \$1,200 & 15%
	Nov '13 - Oct 14	Budget	\$ Over Budget	% of Budget	REF #
Supplies					
660 · Haz. Waste Contain/Safety Fenci	0.00	600.00	(600.00)	0.0%	
661 · Electrical Supplies	0.00	600.00	(600.00)	0.0%	
Tennant riding Scrubber/Sweeper					
662 · Depreciation Expense	0.00	0.00	0.00	0.0%	
663 · Maintenance & Supplies	12,355.79	13,400.00	(1,044.21)	92.21%	
Total Tennant riding Scrubber/Sweeper	12,355.79	13,400.00	(1,044.21)	92.21%	
664 · Gravel & Sand - Slip Control	0.00	0.00	0.00	0.0%	
665 · Trash & Recycling Containers	0.00	600.00	(600.00)	0.0%	
667 · Painting	724.24	2,000.00	(1,275.76)	36.21%	6
668 · Garage Supplies	3,439.82	4,700.00	(1,260.18)	73.19%	7
Total Supplies	16,519.85	21,900.00	(5,380.15)	75.43%	
Utilities					
Central Plant					
680 · Fixed Labor	46,276.42	46,199.51	76.91	100.17%	
681 · Fixed Other	42,419.44	47,165.26	(4,745.82)	89.94%	
682 · Variable Utilities	64,634.72	70,549.19	(5,914.47)	91.62%	
Total Central Plant	153,330.58	163,913.96	(10,583.38)	93.54%	
684 · Water & Sanitation	199.83	190.47	9.36	104.91%	
685 · Electric	44,410.95	42,774.33	1,636.62	103.83%	
Total Utilities	197,941.36	206,878.76	(8,937.40)	95.68%	
Reserve Accounts					
691 · 2.5% Contingency Allowance	0.00	10,405.34	(10,405.34)	0.0%	8
Total Reserve Accounts	0.00	10,405.34	(10,405.34)	0.0%	
Total Expense	380,229.98	416,044.70	(35,814.72)	91.39%	
Net Ordinary Income	(121,466.90)	(158,771.86)	37,304.96	76.5%	
Other Income/Expense					
Other Income					
800 · Capital Reserve Assessments	27,303.80	27,303.80	0.00	100.0%	
820 · Capital Res. Interest	113.95	60.00	53.95	189.92%	
880 · CORE Rebate - LED Project	0.00	0.00	0.00	0.0%	
Total Other Income	27,417.75	27,363.80	53.95	100.2%	
Other Expense					
900 · Capital Reserve Expenses	27,303.80	27,303.80	0.00	100.0%	
960 · Misc Small Cap Projects	517.55	0.00	517.55	100.0%	
Total Other Expense	27,821.35	27,303.80	517.55	101.9%	
Net Other Income	(403.60)	60.00	(463.60)	(672.67%)	
Net Income	(121,870.50)	(158,711.86)	36,841.36	76.79%	

**Garage Condominium
Balance Sheet
As of October 31, 2014**

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
100 · Alp. Bank Oper Cks Acct-9988	85,368.97
110 · Alp. Bank Cap Res MM Acct-3559	0.97
111 · Vectra Bank MM Cap Res - 7248	141,697.97
Total Bank Accounts	227,067.91
Total Checking/Savings	227,067.91
Other Current Assets	
165 · Prepaid Expenses	3,087.99
166 · Prepaid Insurance	1,514.69
Total Other Current Assets	4,602.68
Total Current Assets	231,670.59
Fixed Assets	
180 · Tennant Sweeper/Scrubber	20,340.23
181 · Accumulated Depreciation (TS)	(6,102.06)
Total Fixed Assets	14,238.17
TOTAL ASSETS	245,908.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	32,852.64
Total Accounts Payable	32,852.64
Other Current Liabilities	
230 · Accrued Expenses	15,266.00
240 · Deferred Assessments	73,080.93
260 · Loan from Declarant Dev. (Rel.)	610,592.11
Total Other Current Liabilities	698,939.04
Total Current Liabilities	731,791.68
Total Liabilities	731,791.68
Equity	
300 · Retained Earnings	(364,012.42)
Net Income	(121,870.50)
Total Equity	(485,882.92)
TOTAL LIABILITIES & EQUITY	245,908.76

The Garage has received \$75,000 in subsidy from Developer year-to-date for operating expenses to be incurred in the 2013/2014 year.

Garage Condominium
Profit & Loss Budget vs. Actual
November 2014 through October 2015

	Scope:				
	\$1,500 &				
	15%				
	Nov '14 - Oct 15	Budget	\$ Over Budget	% of Budget	REF #
Ordinary Income/Expense					
Income					
Revenue Accounts					
400 · Operating Assessments	263,791.24	263,791.24	0.00	100.0%	
460 · Finance Charges	0.00	0.00	0.00	0.0%	
461 · Interest Income	3.11	15.00	(11.89)	20.73%	
470 · Garage Access Pass Replacement	700.00	1,200.00	(500.00)	58.33%	
475 · Tennant Machine Services Income	0.00	0.00	0.00	0.0%	
Total Revenue Accounts	264,494.35	265,006.24	(511.89)	99.81%	
Total Income	264,494.35	265,006.24	(511.89)	99.81%	
Gross Profit	264,494.35	265,006.24	(511.89)	99.81%	
Expense					
Administrative & Office					
600 · CPA Review & Tax Preparation	3,520.00	4,320.00	(800.00)	81.48%	
602 · Insurance	26,537.49	27,693.88	(1,156.39)	95.82%	
603 · Legal & Professional Services	0.00	1,200.00	(1,200.00)	0.0%	
604 · Board Meeting Expense	0.00	200.00	(200.00)	0.0%	
605 · Office Supplies & Equipment	61.87	300.00	(238.13)	20.62%	
606 · Postage & Shipping	0.00	50.00	(50.00)	0.0%	
607 · Management Fee	25,086.25	25,086.25	0.00	100.0%	
608 · Decor & Streetscape/Signage	9,355.96	11,000.00	(1,644.04)	85.05%	
Total Administrative & Office	64,561.57	69,850.13	(5,288.56)	92.43%	
Labor & Outside Services					
620 · Garage Maintenance	3,852.00	1,040.00	2,812.00	370.39%	1
625 · Parking Manager	49,425.00	50,200.00	(775.00)	98.46%	
626 · Garage Assistant	21,383.46	35,016.00	(13,632.54)	61.07%	2
631 · Security Services	6,524.00	6,496.00	28.00	100.43%	
640 · IT Services	1,308.85	1,308.85	0.00	100.0%	
641 · Accounting	10,660.77	10,660.77	0.00	100.0%	
644 · Miscellaneous	0.00	0.00	0.00	0.0%	
645 · Pest control	1,140.00	1,140.00	0.00	100.0%	
646 · Sand & Gravel Traps	550.00	2,500.00	(1,950.00)	22.0%	3
647 · Fire Extinguishers	0.00	1,220.00	(1,220.00)	0.0%	
648 · Electrical Contractor	0.00	2,600.00	(2,600.00)	0.0%	4
649 · Brivo System	0.00	2,000.00	(2,000.00)	0.0%	5
650 · Rolling Gates	(44.98)	4,000.00	(4,044.98)	(1.13%)	6
651 · Helix Garage Door	995.00	1,960.00	(965.00)	50.77%	
652 · Vehicle Removal	0.00	450.00	(450.00)	0.0%	
659 · Garage Floor Repair	4,500.00	5,000.00	(500.00)	90.0%	
Total Labor & Outside Services	100,294.10	125,591.62	(25,297.52)	79.86%	

Garage Condominium
Profit & Loss Budget vs. Actual
November 2014 through October 2015

	Scope: \$1,500 & 15%
Nov '14 - Oct 15	REF #
Supplies	
660 · Haz. Waste Contain/Safety Fenci	0.00
661 · Electrical Supplies	0.00
Tennant riding Scrubber/Sweeper	
662 · Depreciation Expense	0.00
663 · Maintenance & Supplies	11,905.76
Total Tennant riding Scrubber/Sweeper	13,400.00
664 · Gravel & Sand - Slip Control	0.00
665 · Trash & Recycling Containers	411.00
667 · Painting	4,599.37
668 · Garage Supplies	1,168.50
Total Supplies	19,600.00
Utilities	
Central Plant	
680 · Fixed Labor	46,549.78
681 · Fixed Other	42,237.90
682 · Variable Utilities	66,712.84
Total Central Plant	155,500.52
684 · Water & Sanitation	223.40
685 · Electric	41,671.02
Total Utilities	204,103.81
Reserve Accounts	
691 · 2.5% Contingency Allowance	0.00
Total Reserve Accounts	5,637.32
Total Expense	380,335.24
Net Ordinary Income	(115,840.89)
Other Income/Expense	
Other Income	
800 · Capital Reserve Assessments	28,532.47
820 · Capital Res. Interest	1,086.83
880 · CORE Rebate - LED Project	0.00
Total Other Income	29,619.30
Other Expense	
900 · Capital Reserve Expenses	0.00
960 · Misc Small Cap Projects	0.00
Total Other Expense	0.00
Net Other Income	29,619.30
Net Income	(86,221.59)

7

8

44,950.58 **65.73%**

**Garage Condominium
Balance Sheet
As of October 31, 2015**

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
100 · Alp. Bank Oper Cks Acct-9988	63,863.90
111 · Vectra Bank MM Cap Res - 7248	164,184.16
Total Bank Accounts	228,048.06
Total Checking/Savings	228,048.06
Other Current Assets	
155 · Due from Operating Account	7,133.11
165 · Prepaid Expenses	3,172.25
166 · Prepaid Insurance	1,470.88
Total Other Current Assets	11,776.24
Total Current Assets	239,824.30
Fixed Assets	
180 · Tennant Sweeper/Scrubber	20,340.23
181 · Accumulated Depreciation (TS)	(10,170.13)
Total Fixed Assets	10,170.10
TOTAL ASSETS	249,994.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	57,387.64
Total Accounts Payable	57,387.64
Other Current Liabilities	
220 · Due to Capital Reserve Account	7,133.11
230 · Accrued Expenses	1,000.00
240 · Deferred Assessments	75,054.12
260 · Loan from Declarant Dev. (Rel.)	685,592.11
Total Other Current Liabilities	768,779.34
Total Current Liabilities	826,166.98
Total Liabilities	826,166.98
Equity	
300 · Retained Earnings	(489,950.99)
Net Income	(86,221.59)
Total Equity	(576,172.58)
TOTAL LIABILITIES & EQUITY	249,994.40

Garage Condominium
Profit & Loss Budget vs. Actual
November 2015 through August 2016

	Nov '15 - Oct 16	Budget	\$ Over Budget	% of Budget	REF #
					Scope:
					\$1,450 &
					15%
Ordinary Income/Expense					
Income					
Revenue Accounts					
400 · Operating Assessments	270,400.00	270,399.99	0.01	100.0%	
460 · Finance Charges	0.00	0.00	0.00	0.0%	
461 · Interest Income	2.28	15.00	(12.72)	15.2%	
470 · Garage Access Pass Replacement	350.00	1,200.00	(850.00)	29.17%	
Total Revenue Accounts	270,752.28	271,614.99	(862.71)	99.68%	
Total Income	270,752.28	271,614.99	(862.71)	99.68%	
Gross Profit	270,752.28	271,614.99	(862.71)	99.68%	
Expense					
Administrative & Office					
600 · CPA Review & Tax Preparation	3,500.00	3,520.00	(20.00)	99.43%	
602 · Insurance	24,678.25	28,134.00	(3,455.75)	87.72%	
603 · Legal & Professional Services	0.00	1,200.00	(1,200.00)	0.0%	
604 · Board Meeting Expense	0.00	200.00	(200.00)	0.0%	
605 · Office Supplies & Equipment	22.61	300.00	(277.39)	7.54%	
606 · Postage & Shipping	44.22	50.00	(5.78)	88.44%	
607 · Management Fee	25,774.08	25,774.11	(0.03)	100.0%	
608 · Decor & Streetscape/Signage	0.00	11,000.00	(11,000.00)	0.0%	1
Total Administrative & Office	54,019.16	70,178.11	(16,158.95)	76.97%	
Labor & Outside Services					
620 · Garage Maintenance	338.23	1,170.00	(831.77)	28.91%	
625 · Parking Manager	55,544.50	56,475.00	(930.50)	98.35%	
626 · Garage Assistant	39,538.00	40,299.00	(761.00)	98.11%	
631 · Security Services	6,679.00	6,916.00	(237.00)	96.57%	
640 · IT Services	1,456.20	1,344.19	112.01	108.33%	
641 · Accounting	11,861.00	10,948.61	912.39	108.33%	
645 · Pest control	1,075.00	1,140.00	(65.00)	94.3%	
646 · Sand & Gravel Traps	0.00	3,600.00	(3,600.00)	0.0%	2
647 · Fire Extinguishers	473.79	1,220.00	(746.21)	38.84%	
648 · Electrical Contractor	336.50	2,600.00	(2,263.50)	12.94%	3
649 · Brivo System	2,480.02	2,000.00	480.02	124.0%	
650 · Rolling Gates	3,373.93	2,000.00	1,373.93	168.7%	
651 · Helix Garage Door	0.00	1,000.00	(1,000.00)	0.0%	
652 · Vehicle Removal	0.00	450.00	(450.00)	0.0%	
659 · Garage Floor Repair	0.00	5,000.00	(5,000.00)	0.0%	4
Total Labor & Outside Services	123,156.17	136,162.80	(13,006.63)	90.45%	

Garage Condominium
Profit & Loss Budget vs. Actual
November 2015 through August 2016

	Nov '15 - Oct 16	Budget	\$ Over Budget	% of Budget	REF #
					Scope:
					\$1,450 &
					15%
Supplies					
660 · Haz. Waste Contain/Safety Fenci	0.00	300.00	(300.00)	0.0%	
661 · Electrical Supplies	0.00	300.00	(300.00)	0.0%	
Tennant riding Scrubber/Sweeper					
663 · Maintenance & Supplies	8,155.31	13,400.00	(5,244.69)	60.86%	5
Total Tennant riding Scrubber/Sweeper	8,155.31	13,400.00	(5,244.69)	60.86%	
665 · Trash & Recycling Containers	0.00	600.00	(600.00)	0.0%	
667 · Painting	667.84	2,000.00	(1,332.16)	33.39%	
668 · Garage Supplies	4,403.60	2,400.00	2,003.60	183.48%	6
Total Supplies	13,226.75	19,000.00	(5,773.25)	69.61%	
Utilities					
Central Plant					
680 · Fixed Labor	47,667.71	51,363.59	(3,695.88)	92.8%	
681 · Fixed Other	44,141.41	46,841.75	(2,700.34)	94.24%	
682 · Variable Utilities	44,072.09	68,745.39	(24,673.30)	64.11%	7
Total Central Plant	135,881.21	166,950.73	(31,069.52)	81.39%	
684 · Water & Sanitation	238.76	245.74	(6.98)	97.16%	
685 · Electric	30,180.31	44,528.59	(14,348.28)	67.78%	8
Total Utilities	166,300.28	211,725.06	(45,424.78)	78.55%	
Reserve Accounts					
691 · 2.5% Contingency Allowance	0.00	5,801.21	(5,801.21)	0.0%	9
Total Reserve Accounts	0.00	5,801.21	(5,801.21)	0.0%	
Total Expense	356,702.36	442,867.18	(86,164.82)	80.54%	
Net Ordinary Income	(85,950.08)	(171,252.19)	85,302.11	50.19%	
Other Income/Expense					
Other Income					
800 · Capital Reserve Assessments	29,816.45	29,816.45	0.00	100.0%	
820 · Capital Res. Interest	336.75	1,080.00	(743.25)	31.18%	
Total Other Income	30,153.20	30,896.45	(743.25)	97.59%	
Other Expense					
900 · Capital Reserve Expenses	0.00	0.00	0.00	0.0%	
960 · Misc Small Cap Projects	0.00	0.00	0.00	0.0%	
Total Other Expense	0.00	0.00	0.00	0.0%	
Net Other Income	30,153.20	30,896.45	(743.25)	97.59%	
Net Income	(55,796.88)	(140,355.74)	84,558.86	39.75%	

**Garage Condominium
 Balance Sheet
 As of October 31, 2016**

	Oct 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Bank Accounts	
100 · Alp. Bank Oper Cks Acct-9988	5,436.01
111 · Vectra Bank MM Cap Res - 7248	179,093.13
Total Bank Accounts	184,529.14
Total Checking/Savings	184,529.14
Accounts Receivable	
145 · Accounts Receivable	77,080.44
Total Accounts Receivable	77,080.44
Other Current Assets	
146 · Accrued Accounts Receivable	15.25
155 · Due from Operating Account	14,908.24
165 · Prepaid Expenses	2,147.86
166 · Prepaid Insurance	5,977.04
Total Other Current Assets	23,048.39
Total Current Assets	284,657.97
Fixed Assets	
180 · Tennant Sweeper/Scrubber	20,340.23
181 · Accumulated Depreciation (TS)	(14,238.18)
Total Fixed Assets	6,102.05
TOTAL ASSETS	290,760.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	72,762.24
Total Accounts Payable	72,762.24
Other Current Liabilities	
220 · Due to Capital Reserve Account	14,908.24
230 · Accrued Expenses	9,454.50
240 · Deferred Assessments	77,080.44
260 · Loan from Declarant Dev. (Rel.)	752,592.11
Total Other Current Liabilities	854,035.29
Total Current Liabilities	926,797.53
Total Liabilities	926,797.53
Equity	
300 · Retained Earnings	(580,240.63)
Net Income	(55,796.88)

Garage Condominium
Balance Sheet
As of October 31, 2016

	<u>Oct 31, 16</u>
Total Equity	<u>(636,037.51)</u>
TOTAL LIABILITIES & EQUITY	<u><u>290,760.02</u></u>

SV Garage
MONTHLY INCOME STATEMENT
October 31, 2017

YTD

	<u>Actual</u>	<u>Budget</u>	<u>Act vs Bud</u> <u>Variance</u>	<u>Curr vs Last Year</u> <u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Act vs Bud</u> <u>Variance</u>	<u>Curr vs Last Year</u> <u>Variance</u>
Revenues								
3000 Operating Assessments	\$0	\$0	\$0	\$0	\$274,272	\$278,161	(\$3,889)	\$274,272
3001 Developer Assessment	112,891	0	112,891	112,891	112,891	0	112,891	112,891
3070 Reserve Assessments	0	0	0	0	31,158	31,158	0	31,158
3100 Interest Income - Operating	0	1	(1)	0	6	15	(9)	6
3105 Interest Income - Reserve	16	90	(74)	16	179	1,080	(901)	179
4710 Garage Pass Replacement	0	100	(100)	0	165	1,200	(1,035)	165
Total Revenue	112,907	191	112,716	112,907	418,671	311,614	107,057	418,671
Expenses								
Administrative Expenses								
6000 Audit & Tax	180	0	(180)	(180)	3,700	3,520	(180)	(3,700)
6020 Insurance	5,021	2,481	(2,540)	787	33,187	30,339	(2,848)	(27,379)
6030 Legal & Professional Services	2,174	100	(2,074)	(2,174)	2,186	1,200	(986)	(2,186)
6040 Board Meeting	0	0	0	0	0	200	200	0
6050 Office Equipment & Supplies	0	0	0	0	59	300	241	(59)
6060 Postage & Shipping	6	0	(6)	(6)	15	50	35	(15)
6070 Management Fee	2,179	2,158	(21)	(2,179)	25,897	25,897	0	(25,897)
6080 Decorations & Streetscape	0	0	0	0	2,105	11,000	8,895	(2,105)
Total Administrative Expenses	9,560	4,739	(4,821)	(3,752)	67,149	72,506	5,357	(61,341)
Labor & Outside Services								
6200 Garage Maintenance	0	90	90	0	77	1,171	1,094	(77)
6250 Parking Manager	5,363	5,600	237	(14,208)	46,316	59,150	12,834	(55,161)
6260 Garage Assistant	607	1,920	1,313	(607)	29,913	42,420	12,507	(29,913)
6310 Security Services	680	800	120	(680)	7,582	8,240	658	(7,582)
6400 IT Services	1,040	115	(925)	(1,040)	2,753	1,495	(1,258)	(2,753)
6405 Website	(85)	0	85	85	0	0	0	0
6410 Accounting Services	986	937	(49)	(986)	11,244	12,181	937	(11,244)
6450 Pest Control	200	95	(105)	(200)	600	1,140	540	(600)
7000 Sand & Gravel Traps	0	0	0	0	0	3,600	3,600	0
7010 Fire Extinguishers & Boxes	0	320	320	0	0	1,220	1,220	0
7020 Electrical Contractor	0	100	100	0	0	2,600	2,600	0
7030 Brivo System	1,702	85	(1,617)	(2,312)	2,565	2,520	(45)	(3,175)
7040 Rolling Gates	0	0	0	0	289	3,000	2,711	(289)
7050 Helix Garage Door	0	500	500	0	283	1,000	717	(283)
7060 Vehical Removal	0	0	0	0	0	450	450	0
7070 Garage Floor Maintenance	0	0	0	0	0	5,000	5,000	0
Total Labor & Outside Services	10,493	10,562	69	(19,948)	101,622	145,187	43,565	(111,077)

Supplies									
7080	Haz Waste Containers	0	0	0	0	0	300	300	0
7025	Electrical Supplies	0	50	50	0	212	300	88	(212)
6650	Tennant Riding Scrubber/ Sweeper Maint & Supplies	3,233	600	(2,633)	(3,233)	17,860	13,400	(4,460)	(17,860)
7090	Trash & Recycling Container	2,217	0	(2,217)	(2,217)	2,217	600	(1,617)	(2,217)
6670	Painting & Striping	0	0	0	0	0	2,000	2,000	0
7100	Garage Supplies	0	200	200	0	178	2,400	2,222	(178)
Total Supplies		5,450	850	(4,600)	(5,450)	20,467	19,000	(1,467)	(20,467)
Utilities									
Central Plant									
6800	Fixed Labor	5,787	2,892	(2,895)	(5,787)	61,613	38,191	(23,422)	(61,613)
6810	Fixed Other	1,590	2,790	1,200	(1,590)	30,568	36,549	5,981	(30,568)
6820	Variable Utilities	5,123	7,019	1,896	(5,123)	79,760	67,647	(12,113)	(79,760)
Variable Other									
Total Central Plant		12,500	12,701	201	(12,500)	171,941	142,387	(29,554)	(171,941)
6850	Electric	(631)	3,661	4,292	631	23,870	34,511	10,641	(23,870)
6920	Water & Sanitation	64	68	4	(64)	251	265	14	(251)
Total Utilities		(567)	3,729	4,296	567	24,121	34,776	10,655	(24,121)
Other Operating Expenses									
6910	Contingency Allowance 2.5% Direct	0	417	417	0	0	5,798	5,798	0
6500	Depreciation Expense	0	0	0	4,068	2,034	0	(2,034)	2,034
Total Other Operating Expenses		0	417	417	4,068	2,034	5,798	3,764	2,034
Total Expenses		37,436	32,998	(4,438)	(37,015)	387,334	419,654	32,320	(386,913)
Non-Operating Expense									
9000	Capital Reserve Expense	16	0	(16)	(16)	31,337	0	(31,337)	(31,337)
Misc Small Capital Projects									
Total Non-Operating Expense		16	0	(16)	(16)	31,337	0	(31,337)	(31,337)
Total Expenses		37,452	32,998	(4,454)	(37,031)	418,671	419,654	983	(418,250)
Net Income		75,455	(32,807)	(108,262)	(75,876)	0	(108,040)	(108,040)	(421)

Annual
Budget

\$278,161
0
31,158
15
1,080
1,200

311,614
=====

3,520
30,339
1,200
200
300
50
25,897
11,000

72,506

1,171
59,150
42,420
8,240
1,495
0
12,181
1,140
3,600
1,220
2,600
2,520
3,000
1,000
450
5,000

145,187

300
300
13,400
600
2,000
2,400

19,000

38,191
36,549
67,647

142,387

34,511
265

34,776

5,798
0

5,798

419,654
=====

0

0

419,654
=====

(108,040)
=====

SV Garage
Balance Sheet
October 31, 2017

		10/31/17	09/30/17	Net Change Month to Month	10/31/16	Net Change Year over Year
Assets						
Operating Fund Cash						
1020	Operating Checking	\$90,382	(\$178,787)	\$269,169	5,436	84,946
	Operating Fund Cash	90,382	(178,787)	269,169	5,436	84,946
Replacement Fund Cash						
1030	Vectra Bank MM Cap Res 7230	146,971	179,257	(32,286)	179,093	(32,122)
	Replacement Fund Cash	146,971	179,257	(32,286)	179,093	(32,122)
Receivables						
1100	Accounts Receivable	276	89,274	(88,998)		276
1170	Other Receivables	112,891	21,981	90,910	77,096	35,795
	Receivables	113,167	126,163	(12,996)	92,004	21,163
Prepays						
1310	Prepaid Insurance		(27,997)	27,997	169	(169)
1300	Other Prepays				2,148	(2,148)
	Prepays		(27,997)	27,997	2,317	(2,317)
Fixed Assets						
1815	Tenant Sweeper/Scrubber	20,340	20,340		20,340	
1817	A/D Tenant Sweeper/Scrubber	(20,340)	(20,340)		(18,306)	(2,034)
	Fixed Assets				2,034	(2,034)
Other Assets						
Total Assets						
		\$350,520	\$98,636	\$251,884	280,884	69,636
Liabilities						
2050	Accounts Payable	203,486	(1,291)	204,777	72,762	130,724
2060	Accrued Accounts Payable	64	13,519	(13,455)		64
2400	Deferred Revenue (Residential)				77,080	(77,080)
2600	Loan from Declarant Dev	752,592	752,592		752,592	
	Total Liabilities	956,142	779,728	176,414	917,342	38,800
Fund Balances						
2700	Replacement Fund Balance	(605,621)	(605,636)	15	(636,038)	30,417
(3000 TO 9700)	Net Income		(75,456)	75,456	(421)	421
	Total Fund Balances	(605,621)	(681,092)	75,471	(636,459)	30,838
Total Liabilities and Fund Balances						
		\$350,521	\$98,636	\$251,885	280,883	69,638

