

**The Chambertin Townhouse HOA
Balance Sheets
As of December 31, 2017 and 2016**

	2017			2016		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
ASSETS						
Checking/Savings						
Firstbank Checking 0907	\$ 2,488	\$ -	\$ 2,488	\$ 41,083	\$ -	\$ 41,083
CT Alpine Checking 6371	92,882		92,882	81		81
CT Alpine Reserve 8782		18,780	18,780			
Firstbank Liquid Asset 0765			-		3,545	3,545
Firstbank Money Market 8311			-		12,795	12,795
Restoration Fund 2023	-		-	809		809
Total Checking/Savings	95,370	18,780	114,150	41,973	16,340	58,313
Accounts Receivable	15,847		15,847	6,429		6,429
Prepaid Expenses	528		528	4,398		4,398
Due from other Fund	-	99,417	99,417		29,227	29,227
Prepaid Insurance	2,657		2,657			
TOTAL ASSETS	\$ 114,401	\$ 118,197	\$ 232,597	\$ 52,799	\$ 45,567	\$ 98,366
LIABILITIES & FUND BALANCES						
Liabilities						
Accounts Payable	\$ 1,255		\$ 1,255	\$ 2,208		\$ 2,208
Prepaid Assessments	6,071		6,071	14,712		14,712
Due To Other Fund	99,417	-	99,417	29,227	-	29,227
Total Liabilities	106,743	-	106,743	46,147	-	46,147
Fund Balances						
Working Capital Deposits	2,028		2,028	2,028		2,028
Operating Fund	5,629		5,629	4,625		4,625
Reserve Fund		118,197	118,197		45,567	45,567
Total Fund Balances	7,657	118,197	125,854	6,653	45,567	52,220
TOTAL LIABILITIES & FUND BALANCES	\$ 114,400	\$ 118,197	\$ 232,597	\$ 52,800	\$ 45,567	\$ 98,367

No assurance is provided. The financial statements do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

**The Chambertin Townhouse HOA
Revenues and Expenses and Change in Fund Balances
Years ended December 2017 and 2016**

	2017			2016		
	Operating Fund	Replacement Fund	Total	Operating Fund	Replacement Fund	Total
Income						
Common Assessments	\$ 74,800	\$ -	\$ 74,800	\$ 71,200	\$ -	\$ 71,200
Reserve Assessments		20,000	20,000		20,000	20,000
Special Assessment		48,000	48,000		60,000	60,000
Late Fee/Interest	2,192		2,192	1,138		1,138
Interest Income		5	5		16	16
Total Income	76,992	68,005	144,997	72,338	80,016	152,354
Expense						
Accounting	1,440		1,440	1,440		1,440
Alarm System Expense	2,793		2,793	2,364		2,364
Bank Fees	54		54	(1)		(1)
Insurance	25,781		25,781	26,228		26,228
Landscape			-			-
Landscape Maint - Grounds	487		487	487		487
Landscape Maint - Irrigation	360		360	336		336
Total Landscape	847	-	847	823	-	823
Management	7,200		7,200	7,200		7,200
Miscellaneous Admin Expense	873		873	408		408
Repair & Maint - General	6,472		6,472	3,986		3,986
Repair & Maint - Plumbing	-		-			-
Repairs & Maint - Roof	-		-			-
Snow Removal			-			-
Snow Removal - Loader	615		615	320		320
Snow Removal - Plowing	2,000		2,000	2,000		2,000
Total Snow Removal	2,615	-	2,615	2,320	-	2,320
Tax Return Prep	450		450	400		400
Trash Removal	6,302		6,302	5,550		5,550
Utilities			-			-
Electric	2,321		2,321	3,668		3,668
Water & Sewer	14,216		14,216	13,327		13,327
Total Utilities	16,537	-	16,537	16,995	-	16,995
Total Expense	71,363	-	71,363	67,713	-	67,713
Net Ordinary Income	5,629	68,005	73,634	4,625	80,016	84,641
Reserve Expenses						
Mansard Roofs			-		155,000	155,000
Total Reserve Expense	-	-	-	-	155,000	155,000
Net Income	5,629	68,005	73,634	4,625	(74,984)	(70,359)
Beginning Fund Balance	4,625	45,567	50,192	4,752	115,799	120,551
Transfer of prior operating surplus to Reserve fund	(4,625)	4,625		(4,752)	4,752	
Ending Fund Balance	\$ 5,629	\$ 118,197	\$ 123,826	\$ 4,625	\$ 45,567	\$ 50,192

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**The Chambertin Townhouse HOA
Change in Reserve Fund Balances
Years ended December 2017 and 2016**

	2017 Replacement Fund	2016 Replacement Fund
Income		
Common Assessments	\$ -	\$ -
Reserve Assessments	20,000	20,000
Special Assessment	48,000	60,000
Late Fee/Interest		
Interest Income	5	16
Total Income	<u>68,005</u>	<u>80,016</u>
Reserve Expenses		
Mansard Roofs		155,000
Retaining Wall	-	-
Total Reserve Expense	<u>-</u>	<u>155,000</u>
Net Income	<u>68,005</u>	<u>(74,984)</u>
Beginning Fund Balance	45,567	115,799
Transfer of prior operating surplus to Reserve fund	4,625	4,752
Ending Fund Balance	<u><u>118,197</u></u>	<u><u>45,567</u></u>

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The Chambertin Townhouse HOA
Budget vs. Actual
January through December 2017

	<u>Actual</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Late Fee/Interest	2,192	-	2,192	100.0%
Operating Assessments	74,800	74,800	(0)	100.0%
Total Income	<u>76,992</u>	<u>74,800</u>	<u>2,192</u>	<u>102.93%</u>
Gross Profit	76,992	74,800	2,192	102.93%
Expense				
Accounting	1,440	1,440	-	100.0%
Alarm System Expense	2,793	2,100	693	132.98%
Bank Fees	54	40	14	133.88%
Insurance	25,781	27,858	(2,077)	92.54%
Landscape Maint - Grounds	487	782	(295)	62.29%
Landscape Maint - Irrigation	360	350	10	102.86%
Legal & Professional Fees	-	500	(500)	0.0%
Management	7,200	7,200	-	100.0%
Miscellaneous Admin Expense	873	560	313	155.81%
Repair & Maint - General	6,472	6,000	472	107.86%
Repairs & Maint - Roof	-	2,500	(2,500)	0.0%
Snow Removal - Loader	615	1,000	(385)	61.5%
Snow Removal - Plowing	2,000	2,000	-	100.0%
Tax Return Prep	450	400	50	112.5%
Trash Removal	6,302	5,520	782	114.17%
Utilities-Electric	2,321	3,850	(1,529)	60.29%
Utilities-Water & Sewer	14,216	12,700	1,516	111.94%
Total Expense	<u>71,363</u>	<u>74,800</u>	<u>(3,437)</u>	<u>95.41%</u>
Net Ordinary Income	5,629	-	5,629	100.0%
Other Income/Expense				
Other Income				
Interest Income - Reserve	5	-	5	100.0%
Reserve Assessments	20,000	20,000	0	100.0%
Special Assessment	48,000	48,000	-	100.0%
Total Other Income	<u>68,005</u>	<u>68,000</u>	<u>5</u>	<u>100.01%</u>
Other Expense				
Suspense	-			
Total Other Expense	<u>-</u>			
Net Other Income	<u>68,005</u>	<u>68,000</u>	<u>5</u>	<u>100.01%</u>
Net Income	<u><u>73,634</u></u>	<u><u>68,000</u></u>	<u><u>5,634</u></u>	<u><u>108.29%</u></u>

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