

YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Statement of Assets, Liabilities & Fund Balances

As of December 5, 2016 and December 31, 2015

	December 5, 2016			12/31/2015
	<u>Operating Fund</u>	<u>Reserve Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash	\$ 31,704	\$ 163,557	\$ 195,261	\$ 169,386
Due (to) from other funds	1,164	(1,164)	-	-
Assessments receivable	6,433	-	6,433	25
Prepaid expenses	-	-	-	4,402
Renovation Loan-Owners	-	-	-	21,260
Total Assets	<u>\$ 39,301</u>	<u>\$ 162,393</u>	<u>\$ 201,694</u>	<u>\$ 195,073</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 8,195
Prepaid Assessments	1,153	-	1,153	1,627
Renovation Loan - BSWB	-	5,675	5,675	21,530
Total Liabilities	<u>\$ 1,153</u>	<u>\$ 5,675</u>	<u>\$ 6,828</u>	<u>\$ 31,352</u>
FUND BALANCE	<u>38,148</u>	<u>156,718</u>	<u>194,866</u>	<u>163,721</u>
Total Liabilities & Fund Balance	<u>\$ 39,301</u>	<u>\$ 162,393</u>	<u>\$ 201,694</u>	<u>\$ 195,073</u>

NOTE: Reserve funds are designated to be used for future expenditures as approved by ownership majority and/or catastrophic insurance loss.

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YELLOWSTONE CONDOMINIUM ASSOCIATION
Statement of Revenues, Expenses and Changes in Fund Balance
January 1, 2016 through December 5, 2016

	<u>Operating</u>	<u>Deferred Maintenance</u>	<u>Total</u>
Revenues			
Assessments	135,028	20,254	155,282
Laundry Income (net)	(179)		(179)
Key Replacement	0		0
Penalties	150		150
Investment Interest	0	159	159
Total Revenues	<u>134,999</u>	<u>20,413</u>	<u>155,412</u>
Operating Expenses			
Administrative:	22,506		22,506
Maintenance:	52,214		52,214
Recreation Area:	23,964		23,964
Services:	25,584		25,584
Total Operating Expenses	<u>124,268</u>	0	<u>124,268</u>
Reserve Expenses		0	0
Total Expenses	<u>124,268</u>	<u>0</u>	<u>124,268</u>
Excess Revenues Over Expenses	<u>10,731</u>	<u>20,413</u>	<u>31,144</u>
Fund Balance Beginning	27,416	136,305	163,721
Fund Balance Ending	<u><u>38,147</u></u>	<u><u>156,718</u></u>	<u><u>194,865</u></u>

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YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION
Schedule I - Budget to Actual Expense Comparison

	Current Year - as of 12/05/16				Prior Year		
	12 Month Budget	Actual YTD	(Over) Under		12 Month Budget	Actual 12 Month	(Over) Under
Operating Expenses							
Administrative:							
Accounting	6,500	5,417	1,083		6,500	6,500	0
Annual Meeting	50	0	50		50	0	50
Corporation Fee	15	0	15		15	15	0
Insurance	17,000	16,786	214		15,500	15,662	(162)
Legal	500	0	500		500	0	500
Office Expenses/Postage	500	303	197		500	266	234
	<u>24,565</u>	<u>22,506</u>	<u>2,059</u>	92%	<u>23,065</u>	<u>22,443</u>	<u>622</u>
Maintenance:							
General Maintenance	5,000	3,128	1,872		5,000	5,575	(575)
Building Stain/Decks	0	0	0		0	0	0
Chimney Cleaning/Repair	2,500	2,407	93		2,500	2,325	175
Landscape	1,500	535	965		1,500	1,356	144
Manager Contract	46,144	46,144	0		46,144	46,144	0
	<u>55,144</u>	<u>52,214</u>	<u>2,930</u>	95%	<u>55,144</u>	<u>55,400</u>	<u>(256)</u>
Pool Area:							
Health License	275	275	0		275	275	0
Pool Electricity	23,000	20,302	2,698		20,000	23,899	(3,899)
Pool Building Repair	1,000	893	107		1,500	750	750
Pool Water/Sewer	1,500	1,126	374		1,500	1,732	(232)
Pool Supplies	2,000	1,368	632		2,000	1,289	711
	<u>27,775</u>	<u>23,964</u>	<u>3,811</u>	86%	<u>25,275</u>	<u>27,945</u>	<u>(2,670)</u>
Services:							
Electricity-Outside Lights	600	403	197		600	469	131
Firewood	5,500	3,600	1,900		5,000	4,875	125
Garbage	8,500	7,294	1,206		8,500	8,609	(109)
Snowplowing	5,115	3,409	1,706		5,115	5,114	1
Telephone	525	539	(14)		525	550	(25)
Water and Irrig/Variable	7,300	10,339	(3,039)		6,800	8,928	(2,128)
	<u>27,540</u>	<u>25,584</u>	<u>1,956</u>	93%	<u>26,540</u>	<u>28,545</u>	<u>(2,005)</u>
Total Operating Expenses	135,024	124,268	10,756	92%	130,024	134,333	(4,309)
Reserves							
Deferred Maint. Reserve	20,254	0	20,254		19,504	0	19,504
Total Budget	155,278	124,268	31,010	80%	149,528	134,333	15,195

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YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

Budget Comparison

	<u>2016</u> <u>12 Month</u> <u>Budget</u>	<u>2017</u> <u>Proposed</u> <u>2017</u>		<u>% Increase</u> <u>Decrease</u>
Operating Expenses				
Administrative:				
Accounting	6,500	6,700	1	3.1%
Annual Meeting	50	50		0.0%
Corporation Fee	15	20		33.3%
Insurance	17,000	17,150	2	0.9%
Legal	500	500		0.0%
Office Expenses/Postage	500	500		0.0%
	<u>24,565</u>	<u>24,920</u>		<u>1.4%</u>
Maintenance:				
General Building Maintenance	5,000	5,000	3	0.0%
Chimney Cleaning/Repair/Chimney	2,500	2,500		0.0%
Landscape	1,500	1,500		0.0%
Manager Contract	46,144	46,144		0.0%
	<u>55,144</u>	<u>55,144</u>		<u>0.0%</u>
Pool Area:				
Health License	275	275		0.0%
Pool Electricity	23,000	23,000		0.0%
Pool Building Repair	1,000	1,000		0.0%
Pool Water/Sewer	1,500	1,500	4	0.0%
Pool Supplies	2,000	2,000		0.0%
	<u>27,775</u>	<u>27,775</u>		<u>0.0%</u>
Services:				
Electricity-Outside Lights	600	600		0.0%
Firewood	5,500	5,500		0.0%
Garbage	8,500	8,500		0.0%
Snowplowing	5,115	5,115	5	0.0%
Telephone	525	525		0.0%
Water and Irrig/Variable	7,300	11,000	4	50.7%
	<u>27,540</u>	<u>31,240</u>		<u>13.4%</u>
Total Operating Expenses	135,024	139,079		3.0%
Reserves				
Deferred Maintenance Reserve	20,254	20,862		3.0%
Total Budget	<u>155,278</u>	<u>159,941</u>		<u>3.0%</u>

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