Towne Park Homeowners Association, Inc.

Financial Statement
Period Ending: November 30, 2016

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PROFESSIONAL COMMUNITY MANAGEMENT
OUR ONLY BUSINESS

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

9798 Coors Blvd. NW, Building A
Albuquerque, NM 87114

505-888-4479
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

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TOWNE PARK HOMEOWNERS ASSOCIATION INC

Balance Sheet

11/30/2016

	Operating	Reserve	Ground Lease	Escrow	Total
Assets					
CASH					
1010 - ALLIANCE OPERATING CHECKING-261	$93,975.22				$93,975.22
1011 - NMBT OP CHECKING	$1,397.49				$1,397.49
1020 - NMBT ESCROW ACCOUNT				$1,100.00	$1,100.00
1031 - EDWARD JONES LAND LEASE RESERVE-115			$86,500.68		$86,500.68
1051 - EDWARD JONES MAINT RES-016		$479,236.23			$479,236.23
1053 - LANB LAND LEASE CHECKING 601			$46,175.93		$46,175.93
1054 - LANB RES SAVINGS-620		$6,820.14			$6,820.14
Total CASH	**$95,372.71**	**$486,056.37**	**$132,676.61**	**$1,100.00**	**$715,205.69**
ACCOUNTS RECEIVABLE					
1200 - A/R ASSESSMENTS	$34,174.21				$34,174.21
1215 - A/R GROUND LEASE ASSESSMENT	$37,868.63				$37,868.63
1225 - A/R WATER/SEWER	$16,781.19				$16,781.19
1230 - A/R FINES	$500.00				$500.00
1235 - A/R PROPERTY TAX	$2,764.29				$2,764.29
1250 - A/R COLLECTION FEES	$205.12				$205.12
1280 - A/R OTHER	$18,961.92				$18,961.92
1285 - A/R OWNED UNIT RENT	$762.25				$762.25
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	($28,014.69)				($28,014.69)
Total ACCOUNTS RECEIVABLE	**$84,002.92**				**$84,002.92**
OTHER ASSETS					
1300 - DUE BETWEEN FUNDS	($63,586.87)	$73,286.87	($9,700.00)		$0.00
1610 - PREPAID INSURANCE	$2,714.00				$2,714.00
1700 - MASTER LAND LEASE			$11,000,000.00		$11,000,000.00
1701 - HOMEOWNER LAND LEASE BUYOUT			($4,507,000.00)		($4,507,000.00)
Total OTHER ASSETS	**($60,872.87)**	**$73,286.87**	**$6,483,300.00**		**$6,495,714.00**
Assets Total	**$118,502.76**	**$559,343.24**	**$6,615,976.61**	**$1,100.00**	**$7,294,922.61**

TOWNE PARK HOMEOWNERS ASSOCIATION INC

Balance Sheet

11/30/2016

Liabilities & Equity

	Operating	Reserve	Ground Lease	Escrow	Total
LIABILITIES					
2100 - PREPAID OWNER ASSESSMENTS	$10,870.41				$10,870.41
2200 - ACCOUNTS PAYABLE	$5,951.96	$536.56			$6,488.52
2250 - ACCRUED EXPENSES	$1,286.24				$1,286.24
2700 - LANB LAND LEASE MORTGAGE 6/1/43			$6,397,722.18		$6,397,722.18
2750 - CAPITAL FIN 9 PMT 2/16-10/16 $11958.30	$1,244.26				$1,244.26
2805 - SECURITY DEPOSIT - OWNED UNIT				$1,100.00	$1,100.00
Total LIABILITIES	**$19,352.87**	**$536.56**	**$6,397,722.18**	**$1,100.00**	**$6,418,711.61**
EQUITY					
3200 - OPERATING EQUITY	$31,141.26				$31,141.26
3500 - RESERVE EQUITY		$497,164.19			$497,164.19
3550 - GROUND LEASE EQUITY			$155,608.10		$155,608.10
3600 - LAND LEASE RESERVE - RESTRICTED			$68,425.10		$68,425.10
3800 - RESERVE CONTRIBUTION TO CLOSING COSTS			$75,000.00		$75,000.00
3900 - LAND LEASE CLOSING COSTS			($152,249.39)	-	($152,249.39)
Total EQUITY	**$31,141.26**	**$497,164.19**	**$146,783.81**	-	**$675,089.26**
Net Income	**$68,008.63**	**$61,642.49**	**$71,470.62**	**$0.00**	**$201,121.74**
Liabilities and Equity Total	**$118,502.76**	**$559,343.24**	**$6,615,976.61**	**$1,100.00**	**$7,294,922.61**

TOWNE PARK HOMEOWNERS ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2016 - 11/30/2016

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016				
Accounts	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**	**Remaining Budget**
Income								
INCOME								
4100 - HOMEOWNER ASSESSMENTS	$55,890.00	$55,775.00	$115.00	$577,854.00	$577,049.00	$805.00	$632,440.00	$54,586.00
4110 - GROUND LEASE ASSESSMENT	$31,003.00	$31,415.00	($412.00)	$357,871.96	$345,565.00	$12,306.96	$376,980.00	$19,108.04
4120 - WATER ASSESSMENT	$23,755.29	$15,833.33	$7,921.96	$244,120.31	$174,166.63	$69,953.68	$190,000.00	($54,120.31)
4135 - PROPERTY TAX ASSESSMENT	$0.00	$4,105.64	($4,105.64)	$24,295.14	$45,162.04	($20,866.90)	$49,267.66	$24,972.52
4330 - LATE FEES	$0.00	$333.33	($333.33)	$1,297.08	$3,666.63	($2,369.55)	$4,000.00	$2,702.92
4350 - LIEN/COLLECTION FEES	$70.00	$83.33	($13.33)	$5,227.55	$916.63	$4,310.92	$1,000.00	($4,227.55)
4540 - GARAGE SALE INCOME	$0.00	$25.00	($25.00)	$200.00	$275.00	($75.00)	$300.00	$100.00
4550 - GATE REMOTES INCOME	$0.00	$0.00	$0.00	$3,621.00	$0.00	$3,621.00	$0.00	($3,621.00)
4560 - CRIER ADVERTISING	$0.00	$187.50	($187.50)	$2,513.00	$2,062.50	$450.50	$2,250.00	($263.00)
4600 - INTEREST INCOME	$7.59	$0.00	$7.59	$36.91	$0.00	$36.91	$0.00	($36.91)
4750 - LAND LEASE FUNDING	$0.00	$6,666.67	($6,666.67)	$0.00	$73,333.37	($73,333.37)	$80,000.00	$80,000.00
4800 - VIOLATION FINES	$500.00	$16.67	$483.33	$650.00	$183.37	$466.63	$200.00	($450.00)
4850 - CLUBHOUSE RENTAL	$0.00	$166.67	($166.67)	$920.06	$1,833.37	($913.31)	$2,000.00	$1,079.94
4875 - RENTAL INCOME	$1,100.00	$1,100.00	$0.00	$12,100.00	$12,100.00	$0.00	$13,200.00	$1,100.00
4900 - OTHER INCOME	$0.00	$4.17	($4.17)	$553.00	$45.87	$507.13	$50.00	($503.00)
Total INCOME	**$112,325.88**	**$115,712.31**	**($3,386.43)**	**$1,231,260.01**	**$1,236,359.41**	**($5,099.40)**	**$1,351,687.66**	**$120,427.65**
TRANSFER BETWEEN FUNDS								
8900 - TRANSFER TO RESERVES	($9,829.36)	($9,829.36)	$0.00	($88,464.28)	($108,122.96)	$19,658.68	($117,952.36)	($29,488.08)
8950 - TRANSFER TO GROUND LEASE	$0.00	($38,741.75)	$38,741.75	($359,527.06)	($426,159.25)	$66,632.19	($464,901.00)	($105,373.94)
Total TRANSFER BETWEEN FUNDS	**($9,829.36)**	**($48,571.11)**	**$38,741.75**	**($447,991.34)**	**($534,282.21)**	**$86,290.87**	**($582,853.36)**	**($134,862.02)**
Total Income	**$102,496.52**	**$67,141.20**	**$35,355.32**	**$783,268.67**	**$702,077.20**	**$81,191.47**	**$768,834.30**	**($14,434.37)**
Expense								
ADMINISTRATIVE								
5100 - ACCOUNTING/TAX PREP FEES	$0.00	$22.50	$22.50	$5,184.76	$247.50	($4,937.26)	$270.00	($4,914.76)
5110 - ADVERTISING	$0.00	$20.83	$20.83	$182.89	$229.13	$46.24	$250.00	$67.11
5200 - BAD DEBT	$0.00	$0.00	$0.00	$435.74	$0.00	($435.74)	$0.00	($435.74)

TOWNE PARK HOMEOWNERS ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2016 - 11/30/2016

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016				
Accounts	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**	**Remaining Budget**
5250 - BANK CHARGES	$14.00	$0.00	($14.00)	$130.00	$0.00	($130.00)	$0.00	($130.00)
5270 - COMPLEX OWNED UNIT	$484.92	$166.67	($318.25)	$2,617.61	$1,833.37	($784.24)	$2,000.00	($617.61)
5400 - INSURANCE	$1,357.00	$2,000.00	$643.00	$14,693.19	$22,000.00	$7,306.81	$24,000.00	$9,306.81
5401 - INSURANCE - GROUP	$0.00	$216.67	$216.67	$0.00	$2,383.37	$2,383.37	$2,600.00	$2,600.00
5402 - INSURANCE - WORKERS COMP	$0.00	$316.75	$316.75	$3,353.00	$3,484.25	$131.25	$3,801.00	$448.00
5450 - LABOR - ASSOCIATION EMPLOYEES	$7,540.43	$6,250.00	($1,290.43)	$72,592.03	$68,750.00	($3,842.03)	$75,000.00	$2,407.97
5451 - PAYROLL TAXES	$0.00	$666.67	$666.67	$2,666.01	$7,333.37	$4,667.36	$8,000.00	$5,333.99
5500 - LEGAL FEES	$0.00	$416.67	$416.67	$3,510.86	$4,583.37	$1,072.51	$5,000.00	$1,489.14
5520 - LICENSES/PERMITS	$0.00	$33.33	$33.33	$395.00	$366.63	($28.37)	$400.00	$5.00
5530 - LIEN/COLLECTION COSTS	$82.50	$16.67	($65.83)	$247.50	$183.37	($64.13)	$200.00	($47.50)
5550 - LONG DISTANCE/FAX	$0.00	$20.83	$20.83	$49.55	$229.13	$179.58	$250.00	$200.45
5600 - MANAGEMENT FEES	$4,453.47	$4,287.48	($165.99)	$48,153.13	$47,162.28	($990.85)	$51,449.76	$3,296.63
5650 - MEETINGS	$0.00	$33.33	$33.33	$250.50	$366.63	$116.13	$400.00	$149.50
5800 - OFFICE SUPPLIES	$426.07	$0.00	($426.07)	$1,810.51	$0.00	($1,810.51)	$0.00	($1,810.51)
5810 - POSTAGE	$669.57	$354.17	($315.40)	$4,325.95	$3,895.87	($430.08)	$4,250.00	($75.95)
5820 - PRINTING	$2,603.57	$708.33	($1,895.24)	$13,954.22	$7,791.63	($6,162.59)	$8,500.00	($5,454.22)
5860 - SOCIAL COMMITTEE	$320.42	$41.67	($278.75)	$931.03	$458.37	($472.66)	$500.00	($431.03)
5950 - MISCELLANEOUS ADMIN	$0.00	$16.67	$16.67	$80.39	$183.37	$102.98	$200.00	$119.61
8200 - SECURITY SERVICE	$0.00	$291.67	$291.67	$8,491.06	$3,208.37	($5,282.69)	$3,500.00	($4,991.06)
8250 - MISC./CONTINGENCY	$0.00	$0.00	$0.00	$1,369.32	$0.00	($1,369.32)	$0.00	($1,369.32)
8280 - CORPORATION COMMISSION	$0.00	$0.00	$0.00	$21.25	$11.00	($10.25)	$11.00	($10.25)
8800 - TAXES - INCOME	$225.00	$0.00	($225.00)	$270.00	$400.00	$130.00	$400.00	$130.00
8840 - TAXES - PROPERTY	$0.00	$4,105.64	$4,105.64	$24,658.63	$45,162.04	$20,503.41	$49,267.66	$24,609.03
Total ADMINISTRATIVE	**$18,176.95**	**$19,986.55**	**$1,809.60**	**$210,374.13**	**$220,263.05**	**$9,888.92**	**$240,249.42**	**$29,875.29**
BUILDING MAINTENANCE								
6400 - PEST CONTROL	$83.70	$41.67	($42.03)	$501.93	$458.37	($43.56)	$500.00	($1.93)
6405 - CARPET CLEANING	$0.00	$25.00	$25.00	$0.00	$275.00	$275.00	$300.00	$300.00
6510 - REPAIRS & MAINTENANCE: BUILDING EXTERIOR	$0.00	$41.67	$41.67	$572.94	$458.37	($114.57)	$500.00	($72.94)
6520 - REPAIRS & MAINTENANCE: ELECTRICAL	$0.00	$208.33	$208.33	$0.00	$2,291.63	$2,291.63	$2,500.00	$2,500.00
6550 - REPAIRS & MAINTENANCE: LIGHTING	$0.00	$333.33	$333.33	$1,301.59	$3,666.63	$2,365.04	$4,000.00	$2,698.41

TOWNE PARK HOMEOWNERS ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2016 - 11/30/2016

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016				
Accounts	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**	**Remaining Budget**
6565 - REPAIRS & MAINTENANCE: PAINTING	$0.00	$50.00	$50.00	$0.00	$550.00	$550.00	$600.00	$600.00
6570 - REPAIRS & MAINTENANCE: PLUMBING	$0.00	$333.33	$333.33	$1,286.66	$3,666.63	$2,379.97	$4,000.00	$2,713.34
6950 - WATER/SEWER METER READING SERVICE	$1,286.24	$1,286.24	$0.00	$14,148.64	$14,148.64	$0.00	$15,434.88	$1,286.24
7550 - TRASH REMOVAL	$3,246.20	$2,875.00	($371.20)	$32,411.34	$31,625.00	($786.34)	$34,500.00	$2,088.66
7560 - TRASH COMPACTOR	$0.00	$41.67	$41.67	$0.00	$458.37	$458.37	$500.00	$500.00
Total BUILDING MAINTENANCE	**$4,616.14**	**$5,236.24**	**$620.10**	**$50,223.10**	**$57,598.64**	**$7,375.54**	**$62,834.88**	**$12,611.78**
GROUNDS MAINTENANCE								
6100 - GATE REPAIR	$0.00	$416.67	$416.67	($1,131.07)	$4,583.37	$5,714.44	$5,000.00	$6,131.07
6155 - GATE TRANSMITTERS	$485.59	$0.00	($485.59)	$3,883.41	$0.00	($3,883.41)	$0.00	($3,883.41)
6300 - GROUNDS MAINTENANCE	$11,377.60	$11,333.33	($44.27)	$125,074.10	$124,666.63	($407.47)	$136,000.00	$10,925.90
6310 - LANDSCAPE SUPPLIES/LABOR	$1,920.85	$0.00	($1,920.85)	$6,443.84	$0.00	($6,443.84)	$0.00	($6,443.84)
6320 - IRRIGATION REPAIR	$0.00	$416.67	$416.67	$9,305.51	$4,583.37	($4,722.14)	$5,000.00	($4,305.51)
6330 - LANDSCAPE - ADDITIONAL	$0.00	$125.00	$125.00	$0.00	$1,375.00	$1,375.00	$1,500.00	$1,500.00
6500 - REPAIRS & MAINTENANCE: MISC	$0.00	$583.33	$583.33	$4,612.38	$6,416.63	$1,804.25	$7,000.00	$2,387.62
6572 - REPAIRS & MAINTENANCE: ROADS	$0.00	$41.67	$41.67	$0.00	$458.37	$458.37	$500.00	$500.00
6580 - REPAIRS & MAINTENANCE: STREETS & SIDEWALKS	$0.00	$208.33	$208.33	$5,453.96	$2,291.63	($3,162.33)	$2,500.00	($2,953.96)
6590 - REPAIRS & MAINTENANCE: PERIMETER WALLS	$0.00	$41.67	$41.67	$0.00	$458.37	$458.37	$500.00	$500.00
6600 - SNOW REMOVAL	$0.00	$250.00	$250.00	$0.00	$750.00	$750.00	$1,000.00	$1,000.00
6800 - TREE TRIMMING & REMOVAL	$0.00	$312.50	$312.50	$54.61	$3,437.50	$3,382.89	$3,750.00	$3,695.39
6900 - FOUNTAIN MAINTENANCE	$0.00	$250.00	$250.00	$936.29	$2,750.00	$1,813.71	$3,000.00	$2,063.71
6910 - FOUNTAIN PARTS & SUPPLIES	$0.00	$41.67	$41.67	$0.00	$458.37	$458.37	$500.00	$500.00
Total GROUNDS MAINTENANCE	**$13,784.04**	**$14,020.84**	**$236.80**	**$154,633.03**	**$152,229.24**	**($2,403.79)**	**$166,250.00**	**$11,616.97**
POOL/SPA/CLUBHOUSE								
6410 - CLUBHOUSE MAINTENANCE	$0.00	$208.33	$208.33	$626.11	$2,291.63	$1,665.52	$2,500.00	$1,873.89
6450 - POOL MAINTENANCE	$0.00	$125.00	$125.00	$2,336.92	$1,375.00	($961.92)	$1,500.00	($836.92)
6460 - POOL SUPPLIES	$0.00	$0.00	$0.00	$1,310.44	$0.00	($1,310.44)	$0.00	($1,310.44)
6465 - POOL & CLUBHOUSE SIGNS	$0.00	$20.83	$20.83	$139.72	$229.13	$89.41	$250.00	$110.28
6470 - POOL MISCELLANEOUS	$0.00	$416.67	$416.67	$1,116.67	$4,583.37	$3,466.70	$5,000.00	$3,883.33
6475 - LOCKS & KEYS	$0.00	$20.83	$20.83	$160.09	$229.13	$69.04	$250.00	$89.91

TOWNE PARK HOMEOWNERS ASSOCIATION INC

INCOME STATEMENT - Operating

11/1/2016 - 11/30/2016

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016				
Accounts	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**	**Remaining Budget**
Total POOL/SPA/CLUBHOUSE	**$0.00**	**$791.66**	**$791.66**	**$5,689.95**	**$8,708.26**	**$3,018.31**	**$9,500.00**	**$3,810.05**
TAXES/OTHER EXPENSES								
8700 - SIGNS/FLAGS/BANNERS	$0.00	$0.00	$0.00	$27.98	$0.00	($27.98)	$0.00	($27.98)
Total TAXES/OTHER EXPENSES	**$0.00**	**$0.00**	**$0.00**	**$27.98**	**$0.00**	**($27.98)**	**$0.00**	**($27.98)**
UTILITIES								
7100 - ELECTRICITY	$2,237.78	$2,375.00	$137.22	$25,125.14	$26,125.00	$999.86	$28,500.00	$3,374.86
7300 - GAS	$0.00	$458.33	$458.33	$4,531.78	$5,041.63	$509.85	$5,500.00	$968.22
7500 - TELEPHONE	$1,062.30	$916.67	($145.63)	$10,861.20	$10,083.37	($777.83)	$11,000.00	$138.80
7900 - WATER/SEWER	$17,018.25	$20,416.67	$3,398.42	$253,793.73	$224,583.37	($29,210.36)	$245,000.00	($8,793.73)
Total UTILITIES	**$20,318.33**	**$24,166.67**	**$3,848.34**	**$294,311.85**	**$265,833.37**	**($28,478.48)**	**$290,000.00**	**($4,311.85)**
Total Expense	**$56,895.46**	**$64,201.96**	**$7,306.50**	**$715,260.04**	**$704,632.56**	**($10,627.48)**	**$768,834.30**	**$53,574.26**
Operating Net Income	**$45,601.06**	**$2,939.24**	**$42,661.82**	**$68,008.63**	**($2,555.36)**	**$70,563.99**	**$0.00**	**($68,008.63)**

TOWNE PARK HOMEOWNERS ASSOCIATION INC

INCOME STATEMENT - Reserve

11/1/2016 - 11/30/2016

	11/1/2016 - 11/30/2016			1/1/2016 - 11/30/2016				
Accounts	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**	**Remaining Budget**
Income								
Total Income	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Expense								
Total Expense	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Reserve Income								
INCOME								
4610 - INTEREST INCOME - RESERVE	$0.28	$0.00	$0.28	$416.60	$0.00	$416.60	$0.00	($416.60)
4620 - UNREALIZED GAIN/LOSS-RESERVE	$218.05	$0.00	$218.05	$6,924.31	$0.00	$6,924.31	$0.00	($6,924.31)
Total INCOME	**$218.33**	**$0.00**	**$218.33**	**$7,340.91**	**$0.00**	**$7,340.91**	**$0.00**	**($7,340.91)**
TRANSFER BETWEEN FUNDS								
9000 - TRANSFER FROM OPERATING	$9,829.36	$0.00	$9,829.36	$78,464.28	$0.00	$78,464.28	$0.00	($78,464.28)
Total TRANSFER BETWEEN FUNDS	**$9,829.36**	**$0.00**	**$9,829.36**	**$78,464.28**	**$0.00**	**$78,464.28**	**$0.00**	**($78,464.28)**
Total Reserve Income	**$10,047.69**	**$0.00**	**$10,047.69**	**$85,805.19**	**$0.00**	**$85,805.19**	**$0.00**	**($85,805.19)**
Reserve Expense								
COMMON AREA								
9100 - GATE REPAIR - RESERVES	$0.00	$0.00	$0.00	$18,449.61	$0.00	($18,449.61)	$0.00	($18,449.61)
9200 - LANDSCAPING - RESERVES	$0.00	$0.00	$0.00	$3,156.05	$0.00	($3,156.05)	$0.00	($3,156.05)
9600 - STREET REPAIR - RESERVES	$536.56	$0.00	($536.56)	$2,557.04	$0.00	($2,557.04)	$0.00	($2,557.04)
Total COMMON AREA	**$536.56**	**$0.00**	**($536.56)**	**$24,162.70**	**$0.00**	**($24,162.70)**	**$0.00**	**($24,162.70)**
Total Reserve Expense	**$536.56**	**$0.00**	**($536.56)**	**$24,162.70**	**$0.00**	**($24,162.70)**	**$0.00**	**($24,162.70)**
Reserve Net Income	**$9,511.13**	**$0.00**	**$9,511.13**	**$61,642.49**	**$0.00**	**$61,642.49**	**$0.00**	**($61,642.49)**