

Comstock Condominiums HOA, The
 BALANCE SHEET
 Unaudited
 Year End December 31, 2018
 As Of 11/30/18

ASSETS

OPERATING FUND ASSETS

| | | |
|-------|------------------------------|--------------|
| 10130 | Union Operating | \$ 65,126.77 |
| 10300 | Owners' Accounts Receivable | 11,167.06 |
| 10310 | Bad Debt Allowance | (10,999.63) |
| 10349 | Utility Credit Receivable | 1,739.63 |
| 10509 | Prepaid D&O 09/24/18-19 | 1,380.00 |
| 10510 | Prepaid Package 09/24/18-19 | 21,210.00 |
| 10511 | Prepaid W/C 09/24/18-19 | 290.00 |
| 10512 | Prepaid Fidelity 06/01/18-19 | 363.00 |
| 10513 | Prepaid Umbrella 09/24/18-19 | 1,177.50 |
| | SUBTOTAL | \$ 91,454.33 |

RESERVE FUND ASSETS

| | | |
|-------|------------------------------------|---------------|
| 12050 | Union Reserve | \$ 153,586.11 |
| 12075 | Union CD Plus 5/2/19 2.00% 12 mo | 100,000.00 |
| 12085 | Union CD Plus 1/28/19 1.600 %12 mo | 100,000.00 |
| 12087 | Union CD Plus 2/1/19 1.650% 12 mo | 100,000.00 |
| 12089 | Union CD Plus 9/21/19 2.400% 12 mo | 75,000.00 |
| 12095 | Prepaid Taxes | 1,514.00 |
| | SUBTOTAL | \$ 530,100.11 |
| | TOTAL ASSETS | \$ 621,554.44 |

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 Year End December 31, 2018
 As Of 11/30/18

LIABILITIES

| | |
|----------------------------|--------------------------------------|
| OPERATING FUND LIABILITIES | |
| 20000 | Prepaid Assessments \$ 9,111.67 |
| 20210 | Operating Accounts Payable 4,845.89 |
| 20220 | Accrued Operating Expense 6,784.00 |
| | ----- |
| | SUBTOTAL \$ 20,741.56 |
| RESERVE FUND LIABILITIES | |
| 25020 | Reserve Accounts Payable \$ 3,406.00 |
| | ----- |
| | SUBTOTAL \$ 3,406.00 |
| | ----- |
| | TOTAL LIABILITIES \$ 24,147.56 |

Comstock Condominiums HOA, The
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 Unaudited
 Year End December 31, 2018
 As Of 11/30/18

MEMBERS' EQUITY

| | | |
|----------------------------|----------------------------------|---------------|
| RESERVE FUND | | |
| 35690 | Beginning Reserve Balance | \$ 479,826.93 |
| 35700 | Contribution to Reserves | 182,416.63 |
| 35710 | Reserve Interest Earned | 5,305.10 |
| 35720 | Transfer Net Income | 20,000.00 |
| 36000 | Asphalt | (11,485.00) |
| 36250 | Fencing & Gates | (6,412.00) |
| 36680 | Painting | (15,510.00) |
| 36682 | Pool Systems | (2,680.90) |
| 36739 | Reserve Study | (1,800.00) |
| 36740 | Roofing System | (76,780.00) |
| 36825 | Termite Treatment | (4,498.00) |
| 36903 | Water Heater | (6,684.65) |
| 36920 | Wood | (34,100.00) |
| 36999 | Contingency | (904.00) |
| | SUBTOTAL | \$ 526,694.11 |
| OPERATING FUND | | |
| 37010 | Prior FYE Operating Fund Balance | \$ 88,646.16 |
| 37020 | Transfer Net Income to Reserves | (20,000.00) |
| | Current Net Surplus/(Deficit) | 2,066.61 |
| | SUBTOTAL | \$ 70,712.77 |
| TOTAL LIABILITIES & EQUITY | | \$ 621,554.44 |

Comstock Condominiums HOA, The
RESERVE BUDGET COMPARISON REPORT
Year End December 31, 2018
For The Period 01/01/18 To 11/30/18

| | Beginning Balance at 01/01/18 | Year to Date | | Ending Balance at 11/30/18 | Per Budget | Variance |
|---------------------------|-------------------------------|---------------|---------------|----------------------------|--------------|----------------|
| | | Contributions | Expenditures | | | |
| | \$ (478,312.93) | \$ - | \$ (1,514.00) | \$ (479,826.93) | \$ - | \$ 1,514.00 |
| Beginning Reserve Balance | 0.00 | 182,416.63 | 0.00 | (182,416.63) | 0.00 | 0.00 |
| Contribution to Reserves | 0.00 | 5,305.10 | 0.00 | (5,305.10) | 0.00 | 0.00 |
| Reserve Interest Earned | 0.00 | 20,000.00 | 0.00 | (20,000.00) | 0.00 | 0.00 |
| Transfer Net Income | 0.00 | | 11,485.00 | 11,485.00 | 5,500.00 | (5,985.00) |
| Asphalt | 0.00 | | 6,412.00 | 6,412.00 | 0.00 | (6,412.00) |
| Fencing & Gates | 0.00 | | 15,510.00 | 15,510.00 | 6,000.00 | (9,510.00) |
| Painting | 0.00 | | 2,680.90 | 2,680.90 | 2,835.00 | 154.10 |
| Pool Systems | 0.00 | | 1,800.00 | 1,800.00 | 0.00 | (1,800.00) |
| Reserve Study | 0.00 | | 76,780.00 | 76,780.00 | 0.00 | (76,780.00) |
| Roofing System | 0.00 | | 0.00 | 0.00 | 32,000.00 | 32,000.00 |
| Sump Pumps | 0.00 | | 0.00 | 0.00 | 4,480.00 | (4,480.00) |
| Termite Treatment | 0.00 | | 0.00 | 0.00 | 0.00 | (6,684.65) |
| Water Heater | 0.00 | | 0.00 | 0.00 | 25,000.00 | (25,000.00) |
| Wood | 0.00 | | 0.00 | 0.00 | 5,000.00 | (5,000.00) |
| Contingency | 0.00 | | 904.00 | 904.00 | | |
| | \$ 478,312.93 | \$ 207,721.73 | \$ 159,340.55 | \$ 526,694.11 | \$ 80,815.00 | \$ (78,525.55) |

35690 Beginning Reserve Balance
35700 Contribution to Reserves
35710 Reserve Interest Earned
35720 Transfer Net Income
36000 Asphalt
36250 Fencing & Gates
36680 Painting
36682 Pool Systems
36739 Reserve Study
36740 Roofing System
36785 Sump Pumps
36825 Termite Treatment
36903 Water Heater
36920 Wood
36999 Contingency

Comstock Condominiums HOA, The
SUMMARIZED OPERATING BUDGET COMPARISON REPORT
 Unaudited
 Year End December 31, 2018
 For The Period 11/01/18 To 11/30/18

| | Current-Prd Actual | Current-Prd Budget | Variance | Year-To-Date Actual | Year-To-Date Budget | Variance | Annual Budget |
|---------------------------------------|-----------------------|-----------------------|--------------------|------------------------|------------------------|-----------------------|----------------------|
| REVENUES | | | | | | | |
| OPERATING REVENUE | \$ 44,988.24 | \$ 40,693.49 | \$ 4,294.75 | \$ 475,190.26 | \$ 447,628.39 | \$ 27,561.87 | \$ 488,322.00 |
| TRANSFERS TO RESERVES | (16,583.33) | (16,583.33) | 0.00 | (182,416.63) | (182,416.63) | 0.00 | (199,000.00) |
| NET OPERATING REVENUE | \$ 28,404.91 | \$ 24,110.16 | \$ 4,294.75 | \$ 292,773.63 | \$ 265,211.76 | \$ 27,561.87 | \$ 289,322.00 |
| EXPENSES | | | | | | | |
| ADMINISTRATIVE | \$ 6,075.64 | \$ 5,979.56 | \$ (96.08) | \$ 64,516.27 | \$ 65,775.44 | \$ 1,259.17 | \$ 71,755.00 |
| BUILDING COMMON AREAS | 3,180.41 | 3,088.82 | (91.59) | 56,403.02 | 33,977.10 | (22,425.92) | 37,066.00 |
| GROUPS COMMON AREAS | 1,903.00 | 2,991.66 | 1,088.66 | 33,115.50 | 32,908.34 | (207.16) | 35,900.00 |
| RECREATION | 826.00 | 845.83 | 19.83 | 8,821.57 | 9,304.13 | 482.56 | 10,150.00 |
| UTILITIES | 12,605.72 | 11,158.31 | (1,447.41) | 127,850.66 | 122,741.41 | (5,109.25) | 133,900.00 |
| TOTAL EXPENSE | \$ 24,590.77 | \$ 24,064.18 | \$ (526.59) | \$ 290,707.02 | \$ 264,706.42 | \$ (26,000.60) | \$ 288,771.00 |
| NET INCOME (LOSS) BEFORE TAXES | \$ 3,814.14 | \$ 45.98 | \$ 3,768.16 | \$ 2,066.61 | \$ 505.34 | \$ 1,561.27 | \$ 551.00 |

Comstock Condominiums HOA, The
 DETAILED OPERATING BUDGET COMPARISON REPORT

Unaudited
 Year End December 31, 2018
 For The Period 11/01/18 To 11/30/18

| | Current-Prd Actual | Current-Prd Budget | Variance | Year-To-Date Actual | Year-To-Date Budget | Variance | Annual Budget |
|-----------------------------------|-----------------------|-----------------------|--------------------|------------------------|------------------------|---------------------|------------------------|
| REVENUE | | | | | | | |
| OPERATING REVENUE | | | | | | | |
| 41010 Owners' Assessments | \$ 38,656.00 | \$ 38,656.00 | \$ - | \$ 425,216.00 | \$ 425,216.00 | \$ - | \$ 463,872.00 |
| 41020 Late Charges Billed | 36.45 | 62.50 | (26.05) | 1,488.81 | 687.50 | 801.31 | 750.00 |
| 41040 Interest Billed | 32.90 | 8.33 | 24.57 | 285.20 | 91.63 | 193.57 | 100.00 |
| SUBTOTAL | \$ 38,725.35 | \$ 38,726.83 | \$ (1.48) | \$ 426,990.01 | \$ 425,995.13 | \$ 994.88 | \$ 464,722.00 |
| SPECIAL ASSESSMENT REVENUE | | | | | | | |
| SUBTOTAL | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| MISCELLANEOUS REVENUE | | | | | | | |
| 43110 Laundry Revenue | \$ 2,173.99 | \$ 1,416.66 | \$ 757.33 | \$ 20,991.04 | \$ 15,583.26 | \$ 5,407.78 | \$ 17,000.00 |
| 43910 Fines & Penalties | 0.00 | 0.00 | 0.00 | 675.00 | 0.00 | 675.00 | 0.00 |
| 43949 Utility Credit Revenue | 4,053.90 | 0.00 | 4,053.90 | 4,645.20 | 0.00 | 4,645.20 | 0.00 |
| 43950 Parking Lease | 0.00 | 550.00 | (550.00) | 7,650.00 | 6,050.00 | 1,600.00 | 6,600.00 |
| 43970 Pool Key Revenue | 35.00 | 0.00 | 35.00 | 175.00 | 0.00 | 175.00 | 0.00 |
| 43985 Ins Claim 2044 # 8 F | 0.00 | 0.00 | 0.00 | 14,064.01 | 0.00 | 14,064.01 | 0.00 |
| SUBTOTAL | \$ 6,262.89 | \$ 1,966.66 | \$ 4,296.23 | \$ 48,200.25 | \$ 21,633.26 | \$ 26,566.99 | \$ 23,600.00 |
| TRANSFERS TO RESERVES | | | | | | | |
| 49010 Reserve Contribution | \$ (16,583.33) | \$ (16,583.33) | \$ - | \$ (182,416.63) | \$ (182,416.63) | \$ - | \$ (199,000.00) |
| SUBTOTAL | \$ (16,583.33) | \$ (16,583.33) | \$ - | \$ (182,416.63) | \$ (182,416.63) | \$ - | \$ (199,000.00) |
| NET OPERATING REVENUE | \$ 28,404.91 | \$ 24,110.16 | \$ 4,294.75 | \$ 292,773.63 | \$ 265,211.76 | \$ 27,561.87 | \$ 289,322.00 |

Comstock Condominiums HOA, The
DETAILED OPERATING BUDGET COMPARISON REPORT
 Unaudited
 Year End December 31, 2018
 For The Period 11/01/18 To 11/30/18

| EXPENSES | | Current-Prd Actual | Current-Prd Budget | Variance | Year-To-Date Actual | Year-To-Date Budget | Variance | Annual Budget |
|------------------------------|--------------------------------|-----------------------|-----------------------|------------------|------------------------|------------------------|----------------------|---------------------|
| ADMINISTRATIVE | | | | | | | | |
| 50010 | Insurance Policies | \$ 2,466.25 | \$ 2,430.00 | \$(36.25) | \$ 26,320.93 | \$ 26,730.00 | \$ 409.07 | \$ 29,160.00 |
| 50012 | Postage | 214.86 | 150.00 | (64.86) | 1,454.84 | 1,650.00 | 195.16 | 1,800.00 |
| 50014 | Copies & Printing | 69.45 | 100.00 | 30.55 | 1,245.94 | 1,100.00 | (145.94) | 1,200.00 |
| 50016 | Office Supplies | 12.10 | 41.66 | 29.56 | 326.57 | 458.34 | 131.77 | 500.00 |
| 50022 | CPA Services | 0.00 | 106.25 | 106.25 | 1,275.00 | 1,168.75 | (106.25) | 1,275.00 |
| 50030 | Financial Management Contract | 735.00 | 735.00 | 0.00 | 8,085.00 | 8,085.00 | 0.00 | 8,820.00 |
| 50034 | Misc Financial Mgmt Services | 0.00 | 0.00 | 0.00 | 58.00 | 0.00 | (58.00) | 0.00 |
| 50035 | Community Management Contract | 2,200.00 | 2,200.00 | 0.00 | 24,200.00 | 24,200.00 | 0.00 | 26,400.00 |
| 50040 | Legal & Professional Services | 0.00 | 83.33 | 83.33 | 0.00 | 916.67 | 916.67 | 1,000.00 |
| 50042 | Memberships & Publications | 15.98 | 33.33 | 17.35 | 415.98 | 366.67 | (49.31) | 400.00 |
| 50044 | Community Events | 0.00 | 8.33 | 8.33 | 0.00 | 91.67 | 91.67 | 100.00 |
| 50046 | Board Training | 0.00 | 8.33 | 8.33 | 0.00 | 91.67 | 91.67 | 100.00 |
| 50090 | Administrative Incidentals | 362.00 | 83.33 | (278.67) | 1,134.01 | 916.67 | (217.34) | 1,000.00 |
| | SUBTOTAL | \$ 6,075.64 | \$ 5,979.56 | \$(96.08) | \$ 64,516.27 | \$ 65,775.44 | \$ 1,259.17 | \$ 71,755.00 |
| BUILDING COMMON AREAS | | | | | | | | |
| 51010 | Custodial Service | \$ 970.80 | \$ 1,000.00 | \$ 29.20 | \$ 11,000.00 | \$ 11,000.00 | \$ - | \$ 12,000.00 |
| 51011 | Misc. Custodial Services | 139.62 | 50.00 | (89.62) | 675.56 | 550.00 | (125.56) | 600.00 |
| 51014 | Common Area Maintenance | 1,269.99 | 1,333.33 | 63.34 | 19,080.46 | 14,666.67 | (4,413.79) | 16,000.00 |
| 51016 | Lighting Maintenance | 0.00 | 41.66 | 41.66 | 538.99 | 458.26 | (80.73) | 500.00 |
| 51017 | Pest Control | 425.00 | 393.00 | (32.00) | 5,472.00 | 4,323.00 | (1,149.00) | 4,716.00 |
| 51018 | Gutter & Downspout Maintenance | 375.00 | 250.00 | (125.00) | 455.00 | 2,750.00 | 2,295.00 | 3,000.00 |
| 51021 | Locksmith Services | 0.00 | 20.83 | 20.83 | 72.00 | 229.17 | 157.17 | 250.00 |
| 51095 | Insurance Claim-2044 # 8 Fire | 0.00 | 0.00 | 0.00 | 19,109.01 | 0.00 | (19,109.01) | 0.00 |
| | SUBTOTAL | \$ 3,180.41 | \$ 3,088.82 | \$(91.59) | \$ 56,403.02 | \$ 33,977.10 | \$(22,425.92) | \$ 37,066.00 |

Comstock Condominiums HOA, The
DETAILED OPERATING BUDGET COMPARISON REPORT
 Unaudited
 Year End December 31, 2018
 For The Period 11/01/18 To 11/30/18

| | Current-Prd Actual | Current-Prd Budget | Variance | Year-To-Date Actual | Year-To-Date Budget | Variance | Annual Budget |
|---------------------------------------|-----------------------|-----------------------|----------------------|------------------------|------------------------|----------------------|----------------------|
| GROUNDS COMMON AREAS | | | | | | | |
| 51210 | \$ 1,783.00 | \$ 1,783.33 | \$ 0.33 | \$ 19,613.00 | \$ 19,616.67 | \$ 3.67 | \$ 21,400.00 |
| 51215 | 0.00 | 208.33 | 208.33 | 2,627.50 | 2,291.67 | (335.83) | 2,500.00 |
| 51216 | 120.00 | 500.00 | 380.00 | 4,980.00 | 5,500.00 | 520.00 | 6,000.00 |
| 51217 | 0.00 | 500.00 | 500.00 | 5,895.00 | 5,500.00 | (395.00) | 6,000.00 |
| | <u>\$ 1,903.00</u> | <u>\$ 2,991.66</u> | <u>\$ 1,088.66</u> | <u>\$ 33,115.50</u> | <u>\$ 32,908.34</u> | <u>\$ (207.16)</u> | <u>\$ 35,900.00</u> |
| | | | | | | | |
| RECREATION | | | | | | | |
| 53010 | \$ 550.00 | \$ 550.00 | \$ - | \$ 6,050.00 | \$ 6,050.00 | \$ - | \$ 6,600.00 |
| 53020 | 276.00 | 208.33 | (67.67) | 1,780.57 | 2,291.63 | 511.06 | 2,500.00 |
| 53090 | 0.00 | 87.50 | 87.50 | 991.00 | 962.50 | (28.50) | 1,050.00 |
| | <u>\$ 826.00</u> | <u>\$ 845.83</u> | <u>\$ 19.83</u> | <u>\$ 8,821.57</u> | <u>\$ 9,304.13</u> | <u>\$ 482.56</u> | <u>\$ 10,150.00</u> |
| | | | | | | | |
| UTILITIES | | | | | | | |
| 55010 | \$ 1,780.58 | \$ 2,100.00 | \$ 319.42 | \$ 18,688.75 | \$ 23,100.00 | \$ 4,411.25 | \$ 25,200.00 |
| 55012 | 1,017.82 | 1,041.66 | 23.84 | 9,941.72 | 11,458.26 | 1,516.54 | 12,500.00 |
| 55014 | 4,000.00 | 3,791.66 | (208.34) | 52,383.43 | 41,708.26 | (10,675.17) | 45,500.00 |
| 55016 | 3,353.00 | 3,241.66 | (111.34) | 34,361.50 | 35,658.26 | 1,296.76 | 38,900.00 |
| 55017 | 2,454.32 | 983.33 | (1,470.99) | 12,475.26 | 10,816.63 | (1,658.63) | 11,800.00 |
| | <u>\$ 12,605.72</u> | <u>\$ 11,158.31</u> | <u>\$ (1,447.41)</u> | <u>\$ 127,850.66</u> | <u>\$ 122,741.41</u> | <u>\$ (5,109.25)</u> | <u>\$ 133,900.00</u> |
| | | | | | | | |
| TOTAL EXPENSES | | | | | | | |
| | \$ 24,590.77 | \$ 24,064.18 | \$ (526.59) | \$ 290,707.02 | \$ 264,706.42 | \$ (26,000.60) | \$ 288,771.00 |
| | | | | | | | |
| NET INCOME (LOSS) BEFORE TAXES | | | | | | | |
| | \$ 3,814.14 | \$ 45.98 | \$ 3,768.16 | \$ 2,066.61 | \$ 505.34 | \$ 1,561.27 | \$ 551.00 |
| | | | | | | | |