

**CHATFIELD CORNERS OWNERS ASSOCIATION
COMPARATIVE BALANCE SHEET**

**Unaudited
12/31/2016
Actual**

ASSETS

Cash in Checking - Alpine Bank	314
Cash in Money Market - Alpine Bank 0.02%	-
Community Banks CD 10-13-16 @ 0.75%	-
Community Banks CD 01-14-19 @ 1.15%	-
Accounts Receivable Assessment	3,955
Allowance for Doubtful Accounts	-
TOTAL ASSETS	<u>4,269</u>

LIABILITIES AND FUND EQUITY

Accounts Payable	-
Prepaid/Overpayment Dues	-
DRB Deposits	-
Due To CCMD	-
TOTAL LIABILITIES	<u>-</u>

FUND EQUITY

Working Capital Reserve	-
Fund Balance	4,269
TOTAL FUND EQUITY	<u>4,269</u>

**TOTAL LIABILITIES AND
FUND EQUITY**

TOTAL LIABILITIES AND FUND EQUITY	<u>4,269</u>
No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=
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CHATFIELD CORNERS OWNERS ASSOCIATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	Cal Yr 2015 Unaudited Actual	Cal Yr 2016 Adopted Budget	Variance Favorable (Unfav)	Cal Yr 2016 Forecast	12 Months Ended 12/31/2016 Actual	12 Months Ended 12/31/2016 Budget	Variance Favorable (Unfav)	2017 Approved Budget
Lots	188	188		188	188			188
Duplexes	40	40		40	40			40
Annual Assessment Per Unit		110	0	110				
Average DRB Fee per Unit		1,200	0	1,200				
REVENUES								
Assessments	22,800	25,080	0	25,080	25,080	25,080	-	
Forfeiture of DRB Deposits	0	0	(1,500)	(1,500)	(1,500)	0	(1,500)	
Covenant Fines	0	0	400	400	400	0	400	
DRB Admin Fee for New Construction	2,689	1,200	(800)	400	400	1,200	(800)	
Interest Income	323	200	99	299	300	200	100	
Statement Fees	950	500	500	1,000	1,000	500	500	
Late Fee and Interest	264	0	4,745	4,745	4,745	0	4,745	
Miscellaneous Income	0	0	100	100	100	0	100	0
TOTAL REVENUES	27,025	26,980	3,544	30,524	30,525	26,980	3,545	0
EXPENDITURES								
Accounting and General Admin	15,630	12,000	(8,323)	20,323	20,323	12,000	(8,323)	
Architectural Fees-Outbuildings, Fences & Other	0	0	(1,385)	1,385	1,385	0	(1,385)	
Architectural Fees-New Homes	1,425	1,200	(1,040)	2,240	2,240	1,200	(1,040)	
Covenant Enforcement	8,051	7,800	0	7,800	7,800	7,800	-	
Bad Debts Expense	(800)	1,000	3,500	(2,500)	(2,500)	1,000	3,500	
Bank Charges	0	0	0	0	0	0	-	
Christmas Decorations	500	1,000	200	800	800	1,000	200	
Meeting Expense	32	100	100	0	0	100	100	
Federal Tax Expense	0	0	0	0	0	0	-	
Insurance Expense	2,811	3,092	281	2,811	2,811	3,092	281	
Legal Fees	0	1,000	1,000	0	0	1,000	1,000	
Office Supplies	839	1,000	(123)	1,123	1,123	1,000	(123)	
Website Setup & Annual Fee	0	75	75	0	0	75	75	
Capital Upgrades or Metro Landscaping	1,311	0	0	0	0	0	-	
Contingency		500	500	0		500	500	
TOTAL EXPENDITURES	29,799	28,767	(5,215)	33,982	33,982	28,767	(5,214)	0
OPERATING REVENUE OVER (UNDER) EXPE	(2,774)	(1,787)	(1,671)	(3,458)	(3,457)	(1,787)	(1,670)	0
FUND BALANCE - BEGINNING	81,200	73,710	4,716	78,426	78,426	73,710	4,716	4,268
Transfer Fund Balance to Metro District		-	(70,700)	(70,700)	(70,700)		(70,700)	(7,726)
FUND BALANCE - ENDING	78,426	71,923	(67,655)	4,268	4,269	71,923	(67,654)	(3,458)
=	=	=	=	=	=	=	=	
Components of Fund Balance:								
Reserve for Legal Expenses		50,000			0			
Operating Reserve		21,923			4,269			
Total		71,923		0	4,269			-

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