

**The Terrace Homeowners Association B, Inc.**  
**Balance Sheet**  
**As of December 31, 2017**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Cash &amp; Cash Equivalents</b>			
Checking	\$ 38,047	\$ 82,471	\$ 120,518
Certificates of Deposit	-	100,658	100,658
<b>Total Cash &amp; Cash Equivalents</b>	<u>38,047</u>	<u>183,129</u>	<u>221,175</u>
Accounts Receivable	2,246		2,246
Prepaid Insurance	279		279
Due from other fund		18,051	18,051
<b>TOTAL ASSETS</b>	<u><u>\$ 40,571</u></u>	<u><u>\$ 201,180</u></u>	<u><u>\$ 241,751</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 2,223		\$ 2,223
Prepaid Assessments	4,066		4,066
Due to other fund	18,051		18,051
<b>Total Liabilities</b>	<u>24,340</u>		<u>24,340</u>
<b>Fund Balances</b>			
Working Capital	5,150		5,150
Operating Fund	11,081		11,081
Reserve Fund		201,180	201,180
<b>Total Fund Balances</b>	<u>16,231</u>	<u>201,180</u>	<u>217,411</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<u><u>\$ 40,572</u></u>	<u><u>\$ 201,180</u></u>	<u><u>\$ 241,751</u></u>

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 Terrace Homeowners Association B, Inc.**  
**Revenues and Expenses and Change in Fund Balances**  
**Year ended December 31, 2017**

	Operating Fund	Replacement Fund	Total
<b>Income</b>			
Dues-Operating	\$ 56,223		\$ 56,223
Dues-Reserve Fund		\$ 7,617	7,617
Citation Income (fines)	(50)		(50)
Interest income-Reserve Fund		477	477
Late Fees/Finance Charges	143		143
<b>Total Income</b>	<b>56,316</b>	<b>8,094</b>	<b>64,410</b>
<b>Expense</b>			
<b>Landscape Maintenance</b>			
Aeration & Fertilization	178		178
Weed Control	1,350		1,350
Irrigation Repairs/Winterizatio	285		285
Irrigation Water-Town of Eagle	467		467
Mowing	1,050		1,050
Open Space/Tot Lot Cleanup	800		800
Tree Maintenance	1,440		1,440
<b>Total Landscape Maintenance</b>	<b>5,569</b>	<b>-</b>	<b>5,569</b>
<b>General Open Space</b>			
Turning Sand at TOT Lot	400		400
Pet Pick-ups	159		159
Plowing	3,502		3,502
Maintenance	450		450
<b>Total General Open Space</b>	<b>4,511</b>	<b>-</b>	<b>4,511</b>
<b>DRB Expenses</b>			
Administration	-		-
Code Enforcement	7,000		7,000
Code Enforcement Software	405		405
<b>Total DRB Expenses</b>	<b>7,405</b>	<b>-</b>	<b>7,405</b>
<b>Operating Expenses</b>			
Accounting	7,025		7,025
Website Expenses	688		688
Bank Fees	40		40
Election Software	250		250
<b>Insurance</b>			
Director and Officer Liability	952		952
Liability Insurance	2,400		2,400
<b>Total Insurance</b>	<b>3,352</b>	<b>-</b>	<b>3,352</b>
Legal Fees	2,150		2,150
Management Fees	12,000		12,000
Postage and Delivery	592		592
Promotions	731	-	731
Storage Expense	300		300
Supplies/Printing	287		287
Income Taxes	16		16
Telephone	319		319
<b>Total Operating Expenses</b>	<b>27,749</b>	<b>-</b>	<b>27,749</b>
<b>Reserve Expenditures</b>		<b>3,768</b>	<b>3,768</b>
<b>Total Expense</b>	<b>45,234</b>	<b>3,768</b>	<b>49,002</b>
<b>Net Income</b>	<b>11,081</b>	<b>4,326</b>	<b>15,407</b>
<b>Beginning Fund Balance</b>	<b>7,329</b>	<b>189,525</b>	<b>196,854</b>
<b>Transfer of operating surplus from prior years</b>	<b>(7,329)</b>	<b>7,329</b>	
<b>Ending Fund Balance</b>	<b>\$ 11,081</b>	<b>\$ 201,180</b>	<b>\$ 212,261</b>

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