

**Sagewood Property Owners Association**  
**Balance Sheets**  
**September 30, 2016**

**ASSETS**

	Operating Fund	Replacement Fund	Total
<b>Current Assets</b>			
Checking-Bank of the San Juans	\$ 2,609.18	\$ -	\$ 2,609.18
Accounts Receivable - Owners	938.65	-	938.65
Working Capital Reserve	13,033.62	-	13,033.62
Improvements Reserve Savings	-	3,180.39	3,180.39
Due from Operating Fund	-	1,913.43	1,913.43
Prepaid Expenses	142.50	-	142.50
Total Assets	\$ 16,723.95	\$ 5,093.82	\$ 21,817.77

**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$ 1,776.90	\$ -	\$ 1,776.90
Due to Improvements Reserve	1,913.43	-	1,913.43
Total Current Liabilities	3,690.33	-	3,690.33

**Fund Balance**

Improvements Reserve	-	5,093.82	5,093.82
Working Capital Reserve	13,033.62	-	13,033.62
Total Fund Balance	13,033.62	5,093.82	18,127.44
Total Liabilities & Fund Balance	\$ 16,723.95	\$ 5,093.82	\$ 21,817.77

Unaudited

**Sagewood Property Owners Association**  
**Statement of Revenues and Expenses and Changes in Fund Balance**  
**For the Twelve Months Ending September 30, 2016**

	Operating Fund	Replacement Fund	Total All Funds
<b>Revenues</b>			
Association Dues	\$ 4,225.00	\$ -	\$ 4,225.00
Architectural Review Fee	250.00	-	250.00
Interest Income	42.90	6.94	49.84
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Total Revenues	4,517.90	6.94	4,524.84
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<b>Expenses:</b>			
Director & Officer Insurance	855.00	-	855.00
Accounting	1,500.00	-	1,500.00
Postage and Mailing	176.30	-	176.30
Other Common Area Expenses	1,986.60		1,986.60
Landscaping Improvements	-	7,086.57	7,086.57
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Total Expenses	4,517.90	7,086.57	11,604.47
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EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	-	(7,079.63)	(7,079.63)
FUND BALANCE (DEFICIT) BEGINNING	-	12,173.45	7,079.63
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FUND BALANCES (DEFICIT) ENDING	\$ -	\$ 5,093.82	\$ -
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Unaudited

**Sagewood Property Owners Association**  
**Schedule of Operating Fund Revenues and Expenses**  
**For the Twelve Months Ending September 30, 2016**

	Operating Fund	Budget	(Over) Under
<b>Revenues:</b>			
Association Dues	\$ 4,225.00	\$ 4,225.00	\$ -
Architectural Review Fee	250.00	-	(250.00)
Other Income	42.90	-	(42.90)
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Total Revenues	4,517.90	4,225.00	(292.90)
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<b>Expenses:</b>			
Director & Officer Insurance	855.00	1,000.08	145.08
Accounting	1,500.00	1,500.00	-
Legal	-	400.00	400.00
Architectural Consultants	-	100.00	100.00
Postage and Mailing	176.30	225.00	48.70
Other Common Area Expenses	1,986.60	1,500.00	(486.60)
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Total Expenses	4,517.90	4,725.08	207.18
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EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ -	\$ (500.08)	\$ (500.08)
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Unaudited