

DOVE VILLAGE HOA
FINANCIAL STATEMENTS
PERIODS ENDED FEBRUARY 28, 2017

DOVE VILLAGE HOA
STATEMENT OF NET POSITION
FEBRUARY 28, 2017

	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
ASSETS			
Cash - Checking	\$ 9,581	\$ -	\$ 9,581
Accounts receivable	161	-	161
TOTAL ASSETS	<u>\$ 9,742</u>	<u>\$ -</u>	<u>\$ 9,742</u>
LIABILITIES AND NET POSITION			
Accounts payable	\$ 1,800	\$ -	\$ 1,800
Unearned revenue	2,684	-	2,684
TOTAL LIABILITIES	4,484	-	4,484
NET POSITION	5,258	-	5,258
TOTAL LIABILITIES AND NET POSITION	<u>\$ 9,742</u>	<u>\$ -</u>	<u>\$ 9,742</u>

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted. In addition, the annual budget information excludes required summaries of significant assumptions and accounting policies.

DOVE VILLAGE HOA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017

OPERATING FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Assessments	\$ 53,663	\$ 2,880	\$ (50,783)
Other HOA fees	-	1,017	1,017
TOTAL REVENUE	<u>53,663</u>	<u>3,897</u>	<u>(49,766)</u>
EXPENDITURES			
Accounting	6,600	535	6,065
Taxes	800	-	800
Insurance and bonds	4,000	-	4,000
Association management	3,600	613	2,987
Printing and postage	-	12	(12)
Billing	2,400	400	2,000
Legal services	1,000	-	1,000
Miscellaneous	500	-	500
Utilities	500	-	500
Landscaping	1,750	-	1,750
Trash removal	4,425	240	4,185
Snow removal	1,050	-	1,050
Contingency	1,000	-	1,000
TOTAL EXPENDITURES	<u>27,625</u>	<u>1,800</u>	<u>25,825</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	26,038	2,097	(23,941)
OTHER FINANCING SOURCES (USES)			
Transfers to Reserve Fund	6,000	-	6,000
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	26,038	2,097	(23,941)
NET POSITION - BEGINNING	<u>-</u>	<u>3,161</u>	<u>3,161</u>
NET POSITION - ENDING	<u>\$ 20,038</u>	<u>\$ 5,258</u>	<u>\$ (14,780)</u>

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted. In addition, the annual budget information excludes required summaries of significant assumptions and accounting policies.

SUPPLEMENTARY INFORMATION

**DOVE VILLAGE HOA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2017**

RESERVES FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
TOTAL REVENUE			
EXPENDITURES			
TOTAL EXPENDITURES			
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES			
OTHER FINANCING SOURCES (USES)			
Transfers from Operating Fund	6,000	-	(6,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>
EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	6,000	-	(6,000)
FUND BALANCE - BEGINNING	-	-	-
FUND BALANCE - ENDING	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ (6,000)</u>

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted. In addition, the annual budget information excludes required summaries of significant assumptions and accounting policies.