

Balance SheetJanuary 2010
Books = Cash

January 2010

ASSETS	
CASH	
Operating Cash	79,137.91
Working Capital TCF	64,700.39
Reserves TCF	76,124.80
TOTAL CASH	<u>219,963.10</u>
TOTAL ASSETS	<u>219,963.10</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Reserves TCF	76,124.80
Working Capital TCF	64,700.39
TOTAL LIABILITIES	<u>140,825.19</u>
CAPITAL	
Retained Earnings	33,815.27
Prior Years Retained Earnings	45,322.64
TOTAL CAPITAL	<u>79,137.91</u>
TOTAL LIABILITIES & CAPITAL	<u>219,963.10</u>

Budget Comparison

January 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME							
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	101,064.97	103,542.25	-2,477.28	101,064.97	103,542.25	-2,477.28	414,169.00
HOA Late Fees	12,165.00	6,500.00	5,665.00	12,165.00	6,500.00	5,665.00	26,000.00
HOA Fine Fees	1,150.00	2,100.00	-950.00	1,150.00	2,100.00	-950.00	8,400.00
HOA Lien Fees	12.00	0.00	12.00	12.00	0.00	12.00	0.00
HOA NSF Fee	49.00	0.00	49.00	49.00	0.00	49.00	0.00
Demand Letter Fee	0.00	300.00	-300.00	0.00	300.00	-300.00	3,600.00
Bad Debt Expense	-187.97	-9,555.00	9,367.03	-187.97	-9,555.00	9,367.03	-38,220.00
TOTAL NET RENTAL/DUES	114,253.00	102,887.25	11,365.75	114,253.00	102,887.25	11,365.75	413,949.00
OTHER INCOME							
Interest on Bank (Operating)	8.56	0.00	8.56	8.56	0.00	8.56	0.00
TOTAL OTHER INCOME	8.56	0.00	8.56	8.56	0.00	8.56	0.00
TOTAL INCOME	114,261.56	102,887.25	11,374.31	114,261.56	102,887.25	11,374.31	413,949.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	11,707.50	11,310.00	-397.50	11,707.50	11,310.00	-397.50	135,720.00
Snow Removal/Ice Melt/Supplies	205.00	1,500.00	1,295.00	205.00	1,500.00	1,295.00	5,500.00
Water & Sewer	889.05	372.00	-517.05	889.05	372.00	-517.05	83,250.00
Electric	170.42	372.00	201.58	170.42	372.00	201.58	4,616.00
Advertising/Promotions	0.00	0.00	0.00	0.00	0.00	0.00	400.00
Audit/Tax Return	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Legal	2,012.61	800.00	-1,212.61	2,012.61	800.00	-1,212.61	9,600.00
CAI Membership/Education	0.00	100.00	100.00	0.00	100.00	100.00	400.00
Bank Fees	333.32	625.00	291.68	333.32	625.00	291.68	2,500.00

(shm)

Budget Comparison

January 2010
Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Postage/Newsletter	0.00	2,451.00	2,451.00	0.00	2,451.00	2,451.00	12,255.00
Administrative Fee/Supplies	2,166.67	1,993.00	-173.67	2,166.67	1,993.00	-173.67	23,916.00
Community Activity	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Covenant Enforcement	348.00	300.00	-48.00	348.00	300.00	-48.00	3,600.00
Recording Fees	24.00	0.00	-24.00	24.00	0.00	-24.00	0.00
Service/Landscaping	3,450.00	3,450.00	0.00	3,450.00	3,450.00	0.00	41,400.00
Service/Trash Pickup	1,550.00	1,550.00	0.00	1,550.00	1,550.00	0.00	18,600.00
R&M/Landscaping	0.00	1,400.00	1,400.00	0.00	1,400.00	1,400.00	16,800.00
R&M/Fencing	0.00	100.00	100.00	0.00	100.00	100.00	1,200.00
R&M/Signs	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Insurance	633.91	650.00	16.09	633.91	650.00	16.09	7,800.00
Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	844.00
Reserve Expenses	3,183.00	3,183.00	0.00	3,183.00	3,183.00	0.00	38,196.00
TOTAL PASS THROUGH EXPENSES	<u>26,673.48</u>	<u>30,156.00</u>	<u>3,482.52</u>	<u>26,673.48</u>	<u>30,156.00</u>	<u>3,482.52</u>	<u>413,897.00</u>
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	<u>26,673.48</u>	<u>30,156.00</u>	<u>3,482.52</u>	<u>26,673.48</u>	<u>30,156.00</u>	<u>3,482.52</u>	<u>413,897.00</u>
NET INCOME	<u>87,588.08</u>	<u>72,731.25</u>	<u>14,856.83</u>	<u>87,588.08</u>	<u>72,731.25</u>	<u>14,856.83</u>	<u>52.00</u>