

Balance Sheet

February 2010

Books = Cash

February 2010

ASSETS	
CASH	
Operating Cash	66,626.98
Working Capital TCF	64,737.61
Reserves TCF	82,534.60
TOTAL CASH	<u>213,899.19</u>
TOTAL ASSETS	<u>213,899.19</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Reserves TCF	82,534.60
Working Capital TCF	64,737.61
TOTAL LIABILITIES	<u>147,272.21</u>
CAPITAL	
Retained Earnings	21,304.34
Prior Years Retained Earnings	45,322.64
TOTAL CAPITAL	<u>66,626.98</u>
TOTAL LIABILITIES & CAPITAL	<u>213,899.19</u>

Budget Comparison

February 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME							
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	7,237.03	0.00	7,237.03	108,302.00	107,052.50	1,249.50	428,210.00
HOA Late Fees	-195.00	0.00	-195.00	11,970.00	6,500.00	5,470.00	26,000.00
HOA Fine Fees	250.00	0.00	250.00	1,400.00	2,100.00	-700.00	8,400.00
HOA Lien Fees	60.00	0.00	60.00	72.00	0.00	72.00	0.00
HOA NSF Fee	14.00	0.00	14.00	63.00	0.00	63.00	0.00
HOA Lien Processing Fee	250.00	0.00	250.00	250.00	0.00	250.00	0.00
Demand Letter Fee	1,250.00	300.00	950.00	1,250.00	600.00	650.00	3,600.00
Bad Debt Expense	-2,379.20	0.00	-2,379.20	-2,567.17	-9,878.00	7,310.83	-39,512.00
TOTAL NET RENTAL/DUES	6,486.83	300.00	6,186.83	120,739.83	106,374.50	14,365.33	426,698.00
OTHER INCOME							
Interest on Bank (Operating)	7.95	0.00	7.95	16.51	0.00	16.51	0.00
TOTAL OTHER INCOME	7.95	0.00	7.95	16.51	0.00	16.51	0.00
TOTAL INCOME	6,494.78	300.00	6,194.78	120,756.34	106,374.50	14,381.84	426,698.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	11,718.75	11,700.00	-18.75	23,426.25	23,400.00	-26.25	140,400.00
Snow Removal/Ice Melt/Supplies	820.00	1,000.00	180.00	1,025.00	2,500.00	1,475.00	5,500.00
Water & Sewer	-26.06	145.00	171.06	862.99	517.00	-345.99	83,250.00
Electric	34.38	270.00	235.62	204.80	642.00	437.20	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	583.79	1,176.00	592.21	2,596.40	2,352.00	-244.40	14,112.00
CAI Membership/Education	25.00	0.00	-25.00	25.00	100.00	75.00	400.00

Budget Comparison

February 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Bank Fees	274.55	0.00	-274.55	607.87	695.00	87.13	2,780.00
Postage/Newsletter	0.00	0.00	0.00	0.00	2,700.00	2,700.00	13,500.00
Administrative Fee/Supplies	2,176.57	2,166.00	-10.67	4,343.34	4,332.00	-11.34	25,992.00
Community Activity	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Covenant Enforcement	232.00	300.00	68.00	580.00	600.00	20.00	3,600.00
Recording Fees	30.00	0.00	-30.00	54.00	0.00	-54.00	0.00
Service/Landscaping	3,450.00	3,450.00	0.00	6,900.00	6,900.00	0.00	41,400.00
Service/Trash Pickup	1,550.00	1,550.00	0.00	3,100.00	3,100.00	0.00	18,600.00
R&M/Landscaping	0.00	1,400.00	1,400.00	0.00	2,800.00	2,800.00	16,800.00
R&M/Fencing	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
R&M/Signs	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Park Equipment/Set-Up	2,081.20	0.00	-2,081.20	2,081.20	0.00	-2,081.20	0.00
Insurance	633.92	650.00	16.08	1,267.83	1,300.00	32.17	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	6,366.00	6,366.00	0.00	38,196.00
TOTAL PASS THROUGH EXPENSES	26,767.20	27,090.00	322.80	53,440.68	58,504.00	5,063.32	426,690.00
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	26,767.20	27,090.00	322.80	53,440.68	58,504.00	5,063.32	426,690.00
NET INCOME	-20,272.42	-26,790.00	6,517.58	67,315.66	47,870.50	19,445.16	8.00