

(shrn)

Balance Sheet

March 2010
Books = Cash

March 2010

ASSETS	
CASH	
Operating Cash	90,154.68
Working Capital TCF	64,775.74
Reserves TCF	85,766.65
TOTAL CASH	<u>240,697.07</u>
TOTAL ASSETS	<u>240,697.07</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Reserves TCF	85,766.65
Working Capital TCF	64,775.74
TOTAL LIABILITIES	<u>150,542.39</u>
CAPITAL	
Retained Earnings	44,832.04
Prior Years Retained Earnings	45,322.64
TOTAL CAPITAL	<u>90,154.68</u>
TOTAL LIABILITIES & CAPITAL	<u>240,697.07</u>

(shm)

Budget Comparison

March 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
INCOME									
NET OPERATING INCOME									
RENT/DUES INCOME									
Late Fees	-135.00	0.00	-135.00	0.00	-135.00	0.00	-135.00	0.00	0.00
NSF Fees	7.00	0.00	7.00	0.00	7.00	0.00	7.00	0.00	0.00
HOA Fees	1,381.13	0.00	1,381.13	0.00	109,683.13	107,052.50	2,630.63	2.46	428,210.00
HOA Late Fees	-551.50	0.00	-551.50	0.00	11,418.50	6,500.00	4,918.50	75.67	26,000.00
HOA Fine Fees	50.00	0.00	50.00	0.00	1,450.00	2,100.00	-650.00	-30.95	8,400.00
HOA Lien Fees	6.00	0.00	6.00	0.00	78.00	0.00	78.00	0.00	0.00
HOA NSF Fee	7.00	0.00	7.00	0.00	70.00	0.00	70.00	0.00	0.00
HOA Lien Processing Fee	0.00	0.00	0.00	0.00	250.00	0.00	250.00	0.00	0.00
Demand Letter Fee	-50.00	300.00	-350.00	-116.67	1,200.00	900.00	300.00	33.33	3,600.00
Bad Debt Expense	-444.50	0.00	-444.50	0.00	-3,011.67	-9,878.00	6,866.33	-69.51	-39,512.00
TOTAL NET RENTAL/DUES INCOME	270.13	300.00	-29.87	-9.96	121,009.96	106,674.50	14,335.46	13.44	426,698.00
OTHER INCOME									
Interest on Bank (Operating)	7.97	0.00	7.97	0.00	24.48	0.00	24.48	0.00	0.00
TOTAL OTHER INCOME	7.97	0.00	7.97	0.00	24.48	0.00	24.48	0.00	0.00
TOTAL INCOME	278.10	300.00	-21.90	-7.30	121,034.44	106,674.50	14,359.94	13.46	426,698.00
EXPENSES									
PASSTHROUGH EXPENSES									
Management Fee	11,718.75	11,700.00	-18.75	-0.16	35,145.00	35,100.00	-45.00	-0.13	140,400.00
Snow Removal/Ice Melt/Supplies	552.50	1,000.00	447.50	44.75	1,577.50	3,500.00	1,922.50	54.93	5,500.00
Water & Sewer	303.20	360.00	56.80	15.78	1,166.19	877.00	-289.19	-32.97	83,250.00
Electric	310.87	360.00	49.13	13.65	515.67	1,002.00	486.33	48.54	4,616.00
Advertising/Promotions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
Audit/Tax Return	310.00	0.00	-310.00	0.00	310.00	0.00	-310.00	0.00	300.00

(shm)

Budget Comparison

March 2010
Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
Legal	0.00	1,176.00	1,176.00	100.00	2,596.40	3,528.00	931.60	26.41	14,112.00
CAI Membership/Education	0.00	0.00	0.00	0.00	25.00	100.00	75.00	75.00	400.00
Bank Fees	99.57	0.00	-99.57	0.00	707.44	695.00	-12.44	-1.79	2,780.00
Postage/Newsletter	2,760.51	0.00	-2,760.51	0.00	2,760.51	2,700.00	-60.51	-2.24	13,500.00
Administrative Fee/Supplies	2,166.67	2,166.00	-0.67	-0.03	6,510.01	6,498.00	-12.01	-0.18	25,992.00
Community Activity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Covenant Enforcement	232.00	300.00	68.00	22.67	812.00	900.00	88.00	9.78	3,600.00
Recording Fees	6.00	0.00	-6.00	0.00	60.00	0.00	-60.00	0.00	0.00
Service/Landscaping	3,450.00	3,450.00	0.00	0.00	10,350.00	10,350.00	0.00	0.00	41,400.00
Service/Trash Pickup	1,550.00	1,550.00	0.00	0.00	4,650.00	4,650.00	0.00	0.00	18,600.00
R&M/Landscaping	0.00	1,400.00	1,400.00	100.00	0.00	4,200.00	4,200.00	100.00	16,800.00
R&M/Fencing	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
R&M/Sprinklers	64.00	0.00	-64.00	0.00	64.00	0.00	-64.00	0.00	0.00
R&M/Signs	350.00	0.00	-350.00	0.00	350.00	0.00	-350.00	0.00	2,000.00
Park Equipment/Set-Up	0.00	0.00	0.00	0.00	2,081.20	0.00	-2,081.20	0.00	0.00
Insurance	633.92	650.00	16.08	2.47	1,901.75	1,950.00	48.25	2.47	7,800.00
Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	844.00
Reserve Expenses	3,183.00	3,183.00	0.00	0.00	9,549.00	9,549.00	0.00	0.00	38,196.00
TOTAL PASS THROUGH EXPENSES	27,690.99	27,395.00	-295.99	-1.08	81,131.67	85,899.00	4,767.33	5.55	426,690.00
NON-PASSTHROUGH EXPENSES									
TOTAL EXPENSES	27,690.99	27,395.00	-295.99	-1.08	81,131.67	85,899.00	4,767.33	5.55	426,690.00
NET INCOME	-27,412.89	-27,095.00	-317.89	1.17	39,902.77	20,775.50	19,127.27	92.07	8.00