

Stetson Hills Master HOA

Balance Sheet
As of 06/30/10

ASSETS

Cash Checking - Operating	\$ 95,130.99	
Cash - Working Capital TCF	59,853.91	
Cash - Reserves TCF	90,425.14	
SCV Operating	41.39	
HOA Assmts Receivable	109,506.75	
HOA Fine Fees Receivable	2,400.00	
HOA Lien Fees Receivables	168.00	
HOA NSF Fees Receiv.	132.00	
HOA Late Fees Receiv.	9,840.00	
Demand Letter Fee Receivable	2,660.00	
Legal Fees Receivable	43.50	
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TOTAL ASSETS		\$ 370,201.68
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Working Capital TCF	\$ 59,853.91	
Reserves TCF	90,425.14	
Prepaid Owner Assessments	73,667.90	
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Subtotal Current Liab.		\$ 223,946.95
RESERVES:		
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Subtotal Reserves		\$.00
EQUITY:		
Prior Years Retained Earnings	\$ 75,338.99	
Current Year Net Income/(Loss)	70,915.74	
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Subtotal Equity		\$ 146,254.73
TOTAL LIABILITIES & EQUITY		\$ 370,201.68
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Stetson Hills Master HOA

Income/Expense Statement Period: 06/01/10 to 06/30/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:							
HOA Assmts. Income	225,444.55	35,684.17	189,760.38	225,444.55	214,105.02	11,339.53	428,210.00
HOA Fine Fees Income	3,000.00	700.00	2,300.00	3,000.00	4,200.00	(1,200.00)	8,400.00
HOA Lien Fees Income	502.00	.00	502.00	502.00	.00	502.00	.00
HOA NSF Fees Income	239.00	.00	239.00	239.00	.00	239.00	.00
HOA Late Fees Income	19,773.50	2,166.67	17,606.83	19,773.50	13,000.02	6,773.48	26,000.00
Demand Letter Fee	4,020.00	300.00	3,720.00	4,020.00	1,800.00	2,220.00	3,600.00
Bad Debt Expense - Income Acct	(6,221.60)	(3,292.67)	(2,928.93)	(6,221.60)	(19,756.02)	13,534.42	(39,512.00)
Interest Income - Operating	63.43	.00	63.43	63.43	.00	63.43	.00
Subtotal Income	246,820.88	35,558.17	211,262.71	246,820.88	213,349.02	33,471.86	426,698.00
EXPENSES							
General & Administrative							
Management Fees	70,290.00	11,700.00	(58,590.00)	70,290.00	70,200.00	(90.00)	140,400.00
CAI Membership/Education	25.00	33.33	8.33	25.00	199.98	174.98	400.00
Covenant Enforcement	1,044.00	300.00	(744.00)	1,044.00	1,800.00	756.00	3,600.00
Advertising & Promotions	.00	33.33	33.33	.00	199.98	199.98	400.00
Audit/Tax Return	310.00	25.00	(285.00)	310.00	150.00	(160.00)	300.00
Community Activity	2,081.20	416.67	(1,664.53)	2,081.20	2,500.02	418.82	5,000.00
Legal Fees	7,138.49	1,176.00	(5,962.49)	7,138.49	7,056.00	(82.49)	14,112.00
Bank Charges	1,662.77	231.67	(1,431.10)	1,662.77	1,390.02	(272.75)	2,780.00
Postage & Mail	5,616.85	1,125.00	(4,491.85)	5,616.85	6,750.00	1,133.15	13,500.00
Insurance	3,890.71	650.00	(3,240.71)	3,890.71	3,900.00	9.29	7,800.00
Admin Fees & Supplies	13,010.02	2,166.00	(10,844.02)	13,010.02	12,996.00	(14.02)	25,992.00
Recording Fees	162.00	.00	(162.00)	162.00	.00	(162.00)	.00
Property Taxes	695.78	70.33	(625.45)	695.78	421.98	(273.80)	844.00
General & Administrative	105,926.82	17,927.33	(87,999.49)	105,926.82	107,563.98	1,637.16	215,128.00
Utilities							
Electricity	1,274.51	384.67	(889.84)	1,274.51	2,308.02	1,033.51	4,616.00
Water & Sewer	7,597.67	6,937.50	(660.17)	7,597.67	41,625.00	34,027.33	83,250.00
Utilities	8,872.18	7,322.17	(1,550.01)	8,872.18	43,933.02	35,060.84	87,866.00
Repair & Maintenance							
R&M / Landscaping	6,488.00	1,400.00	(5,088.00)	6,488.00	8,400.00	1,912.00	16,800.00
R&M / Fencing	741.75	100.00	(641.75)	741.75	600.00	(141.75)	1,200.00
R&M / Signs	485.00	166.67	(318.33)	485.00	1,000.02	515.02	2,000.00
Repair & Maintenance	7,714.75	1,666.67	(6,048.08)	7,714.75	10,000.02	2,285.27	20,000.00

