

Stetson Hills Master HOA

Balance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 39,062.82	
Cash - Working Capital TCF	56,064.43	
Cash - Reserves TCF	102,351.34	
HOA Assmts Recv	113,988.74	
HOA Fine Fees Recv	2,653.00	
HOA Lien Fees Recv	685.00	
HOA Interest Recv	15,894.18	
HOA NSF Fees Recv	266.00	
HOA Late Fees Recv	15,197.00	
Demand Letter Recv	2,534.41	
Collection Costs Recv	415.00	
Legal Fees Recv	8,420.64	
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TOTAL ASSETS		\$ 357,532.56
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 3,525.00	
Working Capital TCF	56,064.43	
Reserves TCF	102,351.34	
Prepaid Owner Assmts - Masters	83,654.40	
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Subtotal Current Liab.		\$ 245,595.17

RESERVES:

Subtotal Reserves	<hr/>	\$.00
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EQUITY:

Prior Years Retained Earnings	\$ 76,256.10	
Current Year Net Income/(Loss)	35,681.29	
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Subtotal Equity		\$ 111,937.39

TOTAL LIABILITIES & EQUITY		\$ 357,532.56
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Stetson Hills Master HOA

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
HOA Assmts. Income	.00	.00	.00	440,189.80	428,210.00	11,979.80	428,210.00
HOA Fine Fees Income	150.00	700.00	(550.00)	4,400.00	8,400.00	(4,000.00)	8,400.00
HOA Lien Fees Income	504.00	.00	504.00	1,128.00	.00	1,128.00	.00
HOA Interest Charges Income	15,894.18	.00	15,894.18	15,894.18	.00	15,894.18	.00
HOA NSF Fees Income	74.00	.00	74.00	690.00	.00	690.00	.00
HOA Late Fees Income	(435.00)	2,166.63	(2,601.63)	38,728.00	26,000.00	12,728.00	26,000.00
Demand Letter Fee	.00	300.00	(300.00)	5,320.00	3,600.00	1,720.00	3,600.00
Collection Costs Income	(5.00)	.00	(5.00)	580.00	.00	580.00	.00
Bad Debt Expense - Income Acct	(65.00)	(3,292.63)	3,227.63	(6,620.86)	(39,512.00)	32,891.14	(39,512.00)
Legal Fees Income	2,758.75	.00	2,758.75	10,516.47	.00	10,516.47	.00
Interest Income - Operating	2.36	.00	2.36	105.05	.00	105.05	.00
Subtotal Income	18,878.29	(126.00)	19,004.29	510,930.64	426,698.00	84,232.64	426,698.00
EXPENSES							
General & Administrative							
Management Fees	11,718.75	11,700.00	(18.75)	140,602.50	140,400.00	(202.50)	140,400.00
CAI Membership/Education	.00	33.37	33.37	25.00	400.00	375.00	400.00
Covenant Enforcement	290.00	300.00	10.00	2,030.00	3,600.00	1,570.00	3,600.00
Advertising & Promotions	.00	33.37	33.37	.00	400.00	400.00	400.00
Audit/Tax Return	.00	25.00	25.00	310.00	300.00	(10.00)	300.00
Community Activity	.00	416.63	416.63	7,275.47	5,000.00	(2,275.47)	5,000.00
Legal Fees	5,348.61	1,176.00	(4,172.61)	22,393.91	14,112.00	(8,281.91)	14,112.00
Bank Charges	155.02	231.63	76.61	2,942.48	2,780.00	(162.48)	2,780.00
Postage & Mail	.00	1,125.00	1,125.00	12,552.27	13,500.00	947.73	13,500.00
Insurance	4,677.09	650.00	(4,027.09)	16,801.27	7,800.00	(9,001.27)	7,800.00
Admin Fees & Supplies	2,207.61	2,166.00	(41.61)	26,094.98	25,992.00	(102.98)	25,992.00
Recording Fees	.00	.00	.00	186.00	.00	(186.00)	.00
Property Taxes	.00	70.37	70.37	750.78	844.00	93.22	844.00
General & Administrative	24,397.08	17,927.37	(6,469.71)	231,964.66	215,128.00	(16,836.66)	215,128.00
Utilities							
Electricity	371.98	384.63	12.65	3,380.85	4,616.00	1,235.15	4,616.00
Water & Sewer	470.18	6,937.50	6,467.32	117,202.85	83,250.00	(33,952.85)	83,250.00
Utilities	842.16	7,322.13	6,479.97	120,583.70	87,866.00	(32,717.70)	87,866.00
Repair & Maintenance							
R&M / Landscaping	.00	1,400.00	1,400.00	19,501.00	16,800.00	(2,701.00)	16,800.00
R&M / Fire / Alarm	.00	.00	.00	50.00	.00	(50.00)	.00
R&M / Fencing	92.38	100.00	7.62	1,464.13	1,200.00	(264.13)	1,200.00

