

Balance Sheet

March 2010

Books = Accrual

March 2010

| | |
|-------------------------------|------------------|
| ASSETS | |
| CASH | |
| Operating Cash | 13,007.34 |
| Reserves | 21,274.30 |
| Deferred Maintenance | 0.13 |
| TOTAL CASH | <u>34,281.77</u> |
| CURRENT ASSETS | |
| Accounts Receivable | 977.00 |
| TOTAL CURRENT ASSETS | <u>977.00</u> |
| TOTAL ASSETS | <u>35,258.77</u> |
| LIABILITIES & CAPITAL | |
| LIABILITIES | |
| Accounts Payable | 3,754.51 |
| Prepaid Assessments | 1,364.00 |
| Deferred Maintenance | 0.13 |
| Reserve Account | 21,274.30 |
| TOTAL LIABILITIES | <u>26,392.94</u> |
| CAPITAL | |
| Retained Earnings | -1,816.37 |
| Prior Years Retained Earnings | 10,682.20 |
| TOTAL CAPITAL | <u>8,865.83</u> |
| TOTAL LIABILITIES & CAPITAL | <u>35,258.77</u> |

Budget Comparison

March 2010

Books = Accrual

| | MTD Actual | MTD Budget | Variance | YTD Actual | YTD Budget | Variance | Annual Budget |
|--------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|---------------|------------------|
| INCOME | | | | | | | |
| NET OPERATING INCOME | | | | | | | |
| RENT/DUES INCOME | | | | | | | |
| Recycling | 85.00 | 0.00 | 85.00 | 240.00 | 0.00 | 240.00 | 0.00 |
| HOA Fees | 3,096.00 | 3,096.00 | 0.00 | 9,327.54 | 9,288.00 | 39.54 | 37,152.00 |
| HOA Late Fees | 100.00 | 16.67 | 83.33 | 220.00 | 50.01 | 169.99 | 200.00 |
| W/C (Working Capital) | -414.00 | 0.00 | -414.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL NET RENTAL/DUES | 2,867.00 | 3,112.67 | -245.67 | 9,787.54 | 9,338.01 | 449.53 | 37,352.00 |
| OTHER INCOME | | | | | | | |
| Interest on Bank (Operating) | 1.80 | 3.00 | -1.20 | 5.12 | 9.00 | -3.88 | 36.00 |
| TOTAL OTHER INCOME | 1.80 | 3.00 | -1.20 | 5.12 | 9.00 | -3.88 | 36.00 |
| TOTAL INCOME | 2,868.80 | 3,115.67 | -246.87 | 9,792.66 | 9,347.01 | 445.65 | 37,388.00 |
| EXPENSES | | | | | | | |
| PASSTHROUGH EXPENSES | | | | | | | |
| Management Fee | 725.00 | 725.00 | 0.00 | 2,175.00 | 2,175.00 | 0.00 | 8,700.00 |
| Snow Removal/Ice Melt/Supplies | 184.00 | 166.67 | -17.33 | 384.00 | 500.01 | 116.01 | 2,000.00 |
| Water & Sewer | 0.00 | 95.83 | 95.83 | 0.00 | 287.49 | 287.49 | 1,150.00 |
| Storm Water Expense | 0.00 | 25.00 | 25.00 | 0.00 | 75.00 | 75.00 | 300.00 |
| Website | 0.00 | 16.67 | 16.67 | 0.00 | 50.01 | 50.01 | 200.00 |
| Audit/Tax Return | 310.00 | 22.92 | -287.08 | 310.00 | 68.76 | -241.24 | 275.00 |
| Legal | 0.00 | 41.67 | 41.67 | 0.00 | 125.01 | 125.01 | 500.00 |
| CAI Membership/Education | 0.00 | 29.17 | 29.17 | 0.00 | 87.51 | 87.51 | 350.00 |
| Postage/Newsletter | 91.92 | 91.67 | -0.25 | 168.83 | 275.01 | 106.18 | 1,100.00 |
| Administrative Fee/Supplies | 162.52 | 100.00 | -62.52 | 256.72 | 300.00 | 43.28 | 1,200.00 |
| Garbage | 858.06 | 567.50 | -290.56 | 2,494.19 | 1,702.50 | -791.69 | 6,810.00 |
| Service/Landscaping | 560.00 | 560.00 | 0.00 | 1,680.00 | 1,680.00 | 0.00 | 6,720.00 |

Budget Comparison

March 2010

Books = Accrual

| | MTD Actual | MTD Budget | Variance | YTD Actual | YTD Budget | Variance | Annual Budget |
|-----------------------------|---------------|---------------|-----------|---------------|---------------|-----------|------------------|
| Service/Pest Controller | 0.00 | 12.50 | 12.50 | 0.00 | 37.50 | 37.50 | 150.00 |
| R&M/Landscaping | 12.89 | 116.67 | 103.78 | 12.89 | 350.01 | 337.12 | 1,400.00 |
| R&M/Sprinklers | 0.00 | 20.83 | 20.83 | 0.00 | 62.49 | 62.49 | 250.00 |
| R&M/Signs | 2,700.00 | 0.00 | -2,700.00 | 2,700.00 | 0.00 | -2,700.00 | 0.00 |
| Insurance | 113.66 | 192.50 | 78.84 | 227.40 | 577.50 | 350.10 | 2,310.00 |
| Reserve Expenses | 0.00 | 331.08 | 331.08 | 1,200.00 | 993.24 | -206.76 | 3,973.00 |
| TOTAL PASS THROUGH EXPENSES | 5,718.05 | 3,115.68 | -2,602.37 | 11,609.03 | 9,347.04 | -2,261.99 | 37,388.00 |
| NON-PASSTHROUGH EXPENSES | | | | | | | |
| TOTAL EXPENSES | 5,718.05 | 3,115.68 | -2,602.37 | 11,609.03 | 9,347.04 | -2,261.99 | 37,388.00 |
| NET INCOME | -2,849.25 | -0.01 | -2,849.24 | -1,816.37 | -0.03 | -1,816.34 | 0.00 |