

Balance Sheet

May 2010

Books = Accrual

May 2010

ASSETS	
CASH	
Operating Cash	13,454.40
Reserves	19,175.71
Deferred Maintenance	0.13
TOTAL CASH	<u>32,630.24</u>
CURRENT ASSETS	
Accounts Receivable	1,106.00
TOTAL CURRENT ASSETS	<u>1,106.00</u>
TOTAL ASSETS	<u>33,736.24</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Prepaid Assessments	1,074.00
Deferred Maintenance	0.13
Reserve Account	19,175.71
TOTAL LIABILITIES	<u>20,249.84</u>
CAPITAL	
Retained Earnings	2,804.20
Prior Years Retained Earnings	10,682.20
TOTAL CAPITAL	<u>13,486.40</u>
TOTAL LIABILITIES & CAPITAL	<u>33,736.24</u>

Budget Comparison

May 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
INCOME									
NET OPERATING INCOME									
RENT/DUES INCOME									
Recycling	80.00	0.00	80.00	0.00	400.00	0.00	400.00	0.00	0.00
HOA Fees	3,096.00	3,096.00	0.00	0.00	15,519.54	15,480.00	39.54	0.26	37,152.00
HOA Late Fees	40.00	16.67	23.33	139.95	660.00	83.35	576.65	691.84	200.00
HOA NSF Fee	0.00	0.00	0.00	0.00	52.00	0.00	52.00	0.00	0.00
W/C (Working Capital)	138.00	0.00	138.00	0.00	138.00	0.00	138.00	0.00	0.00
TOTAL NET RENTAL/DUES INCOME	3,354.00	3,112.67	241.33	7.75	16,769.54	15,563.35	1,206.19	7.75	37,352.00
OTHER INCOME									
Interest on Bank (Operating)	1.77	3.00	-1.23	-41.00	8.19	15.00	-6.81	-45.40	36.00
TOTAL OTHER INCOME	1.77	3.00	-1.23	-41.00	8.19	15.00	-6.81	-45.40	36.00
TOTAL INCOME	3,355.77	3,115.67	240.10	7.71	16,777.73	15,578.35	1,199.38	7.70	37,388.00
EXPENSES									
PASSTHROUGH EXPENSES									
Management Fee	725.00	725.00	0.00	0.00	3,625.00	3,625.00	0.00	0.00	8,700.00
Snow Removal/Ice Melt/Supplies	0.00	166.67	166.67	100.00	384.00	833.35	449.35	53.92	2,000.00
Water & Sewer	0.00	95.83	95.83	100.00	0.00	479.15	479.15	100.00	1,150.00
Storm Water Expense	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
Website	0.00	16.67	16.67	100.00	0.00	83.35	83.35	100.00	200.00
Audit/Tax Return	0.00	22.92	22.92	100.00	310.00	114.60	-195.40	-170.51	275.00
Legal	0.00	41.67	41.67	100.00	0.00	208.35	208.35	100.00	500.00
CAI Membership/Education	0.00	29.17	29.17	100.00	0.00	145.85	145.85	100.00	350.00
Postage/Newsletter	45.83	91.67	45.84	50.01	214.66	458.35	243.69	53.17	1,100.00
Administrative Fee/Supplies	129.90	100.00	-29.90	-29.90	386.62	500.00	113.38	22.68	1,200.00
Garbage	842.50	567.50	-275.00	-48.46	4,175.44	2,837.50	-1,337.94	-47.15	6,810.00

Budget Comparison

May 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
Service/Landscaping	573.00	560.00	-13.00	-2.32	2,826.00	2,800.00	-26.00	-0.93	6,720.00
Service/Pest Controller	0.00	12.50	12.50	100.00	0.00	62.50	62.50	100.00	150.00
R&M/Landscaping	0.00	116.67	116.67	100.00	12.89	583.35	570.46	97.79	1,400.00
R&M/Sprinklers	0.00	20.83	20.83	100.00	0.00	104.15	104.15	100.00	250.00
R&M/Signs	42.86	0.00	-42.86	0.00	42.86	0.00	-42.86	0.00	0.00
Insurance	113.66	192.50	78.84	40.96	341.06	962.50	621.44	64.57	2,310.00
Reserve Expenses	331.00	331.08	0.08	0.02	1,655.00	1,655.40	0.40	0.02	3,973.00
TOTAL PASS THROUGH EXPENSES	2,803.75	3,115.68	311.93	10.01	13,973.53	15,578.40	1,604.87	10.30	37,388.00
NON-PASSTHROUGH EXPENSES									
TOTAL EXPENSES	2,803.75	3,115.68	311.93	10.01	13,973.53	15,578.40	1,604.87	10.30	37,388.00
NET INCOME	552.02	-0.01	552.03	-5,520,300.00	2,804.20	-0.05	2,804.25	-5,608,500.00	0.00