

Balance SheetJanuary 2010
Books = Accrual

January 2010

| | |
|-------------------------------------|------------------|
| ASSETS | |
| CASH | |
| Operating Cash | 9,091.50 |
| UMB Special Assessments - Operating | 4,558.16 |
| Reserves | 7,698.48 |
| TOTAL CASH | <u>21,348.14</u> |
| CURRENT ASSETS | |
| Accounts Receivable | 31,783.09 |
| TOTAL CURRENT ASSETS | <u>31,783.09</u> |
| TOTAL ASSETS | <u>53,131.23</u> |
| LIABILITIES & CAPITAL | |
| LIABILITIES | |
| Wells Fargo Loan | 37,347.17 |
| Accounts Payable | 3,141.33 |
| Prepaid Assessments | 1,405.75 |
| Reserve Account | 7,698.48 |
| TOTAL LIABILITIES | <u>49,592.73</u> |
| CAPITAL | |
| Retained Earnings | 1,961.03 |
| Prior Years Retained Earnings | 1,577.47 |
| TOTAL CAPITAL | <u>3,538.50</u> |
| TOTAL LIABILITIES & CAPITAL | <u>53,131.23</u> |

Budget Comparison

January 2010

Books = Accrual

| | MTD Actual | MTD Budget | Variance | YTD Actual | YTD Budget | Variance | Annual Budget |
|------------------------------------|-----------------------|-----------------------|-----------------|-----------------------|-----------------------|-----------------|--------------------------|
| R&M/Fire/Alarm | 0.00 | 9.17 | 9.17 | 0.00 | 9.17 | 9.17 | 110.00 |
| R&M/Concrete | 0.00 | 50.00 | 50.00 | 0.00 | 50.00 | 50.00 | 600.00 |
| R&M/Fencing | 0.00 | 208.33 | 208.33 | 0.00 | 208.33 | 208.33 | 2,500.00 |
| R&M/Gutters | 0.00 | 16.67 | 16.67 | 0.00 | 16.67 | 16.67 | 200.00 |
| R&M/Sprinklers | 0.00 | 125.00 | 125.00 | 0.00 | 125.00 | 125.00 | 1,500.00 |
| R&M/Painting | 0.00 | 83.33 | 83.33 | 0.00 | 83.33 | 83.33 | 1,000.00 |
| R&M/Misc. Bldg Expense | 0.00 | 350.00 | 350.00 | 0.00 | 350.00 | 350.00 | 4,200.00 |
| R&M/Roof | 0.00 | 16.67 | 16.67 | 0.00 | 16.67 | 16.67 | 200.00 |
| R&M/Signs | 0.00 | 8.33 | 8.33 | 0.00 | 8.33 | 8.33 | 100.00 |
| Insurance | 2,047.50 | 1,023.75 | -1,023.75 | 2,047.50 | 1,023.75 | -1,023.75 | 12,285.00 |
| Reserve Expenses | 0.00 | 300.00 | 300.00 | 0.00 | 300.00 | 300.00 | 3,600.00 |
| Loan Interest | 279.71 | 281.89 | 2.18 | 279.71 | 281.89 | 2.18 | 3,382.69 |
| Loan Principal | 764.33 | 762.15 | -2.18 | 764.33 | 762.15 | -2.18 | 9,145.79 |
| TOTAL PASS THROUGH EXPENSES | 3,924.02 | 6,631.62 | 2,707.60 | 3,924.02 | 6,631.62 | 2,707.60 | 79,579.48 |
| TOTAL EXPENSES | 3,924.02 | 6,631.62 | 2,707.60 | 3,924.02 | 6,631.62 | 2,707.60 | 79,579.48 |
| NET INCOME | 1,961.03 | -1,389.87 | 3,350.90 | 1,961.03 | -1,389.87 | 3,350.90 | -16,678.48 |

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Budget Comparison

January 2010
Books = Accrual

| | MTD Actual | MTD Budget | Variance | YTD Actual | YTD Budget | Variance | Annual Budget |
|--------------------------------|-----------------|-----------------|---------------|-----------------|-----------------|---------------|------------------|
| INCOME | | | | | | | |
| NET OPERATING INCOME | | | | | | | |
| RENT/DUES INCOME | | | | | | | |
| HOA Fees | 4,485.00 | 4,485.00 | 0.00 | 4,485.00 | 4,485.00 | 0.00 | 53,820.00 |
| Special Assessments | 588.94 | 669.25 | -80.31 | 588.94 | 669.25 | -80.31 | 8,031.00 |
| HOA Late Fees | 280.00 | 83.33 | 196.67 | 280.00 | 83.33 | 196.67 | 1,000.00 |
| HOA Interest Charges | 528.32 | 0.00 | 528.32 | 528.32 | 0.00 | 528.32 | 0.00 |
| TOTAL NET RENTAL/DUES | <u>5,882.26</u> | <u>5,237.58</u> | <u>644.68</u> | <u>5,882.26</u> | <u>5,237.58</u> | <u>644.68</u> | <u>62,851.00</u> |
| OTHER INCOME | | | | | | | |
| Interest on Bank (Operating) | 2.79 | 4.17 | -1.38 | 2.79 | 4.17 | -1.38 | 50.00 |
| TOTAL OTHER INCOME | <u>2.79</u> | <u>4.17</u> | <u>-1.38</u> | <u>2.79</u> | <u>4.17</u> | <u>-1.38</u> | <u>50.00</u> |
| TOTAL INCOME | <u>5,885.05</u> | <u>5,241.75</u> | <u>643.30</u> | <u>5,885.05</u> | <u>5,241.75</u> | <u>643.30</u> | <u>62,901.00</u> |
| EXPENSES | | | | | | | |
| PASSTHROUGH EXPENSES | | | | | | | |
| Management Fee | 595.00 | 595.00 | 0.00 | 595.00 | 595.00 | 0.00 | 7,140.00 |
| Snow Removal/Ice Melt/Supplies | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 | 500.00 | 6,000.00 |
| Water & Sewer | 35.07 | 416.67 | 381.60 | 35.07 | 416.67 | 381.60 | 5,000.00 |
| Electric | 45.13 | 83.33 | 38.20 | 45.13 | 83.33 | 38.20 | 1,000.00 |
| Audit/Tax Return | 0.00 | 150.00 | 150.00 | 0.00 | 150.00 | 150.00 | 1,800.00 |
| Legal | -233.78 | 250.00 | 483.78 | -233.78 | 250.00 | 483.78 | 3,000.00 |
| CAI Membership/Education | 25.00 | 20.83 | -4.17 | 25.00 | 20.83 | -4.17 | 250.00 |
| Postage/Newsletter | 21.48 | 50.00 | 28.52 | 21.48 | 50.00 | 28.52 | 600.00 |
| Administrative Fee/Supplies | 28.31 | 80.00 | 51.69 | 28.31 | 80.00 | 51.69 | 960.00 |
| Garbage | 316.27 | 279.17 | -37.10 | 316.27 | 279.17 | -37.10 | 3,350.00 |
| Service/Landscaping | 0.00 | 838.00 | 838.00 | 0.00 | 838.00 | 838.00 | 10,056.00 |
| R&M/Landscaping | 0.00 | 133.33 | 133.33 | 0.00 | 133.33 | 133.33 | 1,600.00 |