

Balance Sheet

February 2010
Books = Accrual

February 2010

ASSETS	
CASH	
Operating Cash	10,002.11
UMB Special Assessments - Operating	4,558.93
Reserves	7,699.77
TOTAL CASH	<u>22,260.81</u>
CURRENT ASSETS	
Accounts Receivable	30,730.14
TOTAL CURRENT ASSETS	<u>30,730.14</u>
TOTAL ASSETS	<u>52,990.95</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Wells Fargo Loan	37,347.17
Accounts Payable	2,793.12
Prepaid Assessments	1,481.18
Reserve Account	7,699.77
TOTAL LIABILITIES	<u>49,321.24</u>
CAPITAL	
Retained Earnings	2,092.24
Prior Years Retained Earnings	1,577.47
TOTAL CAPITAL	<u>3,669.71</u>
TOTAL LIABILITIES & CAPITAL	<u>52,990.95</u>

Budget Comparison

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INCOME	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	4,485.00	4,485.00	0.00	8,970.00	8,970.00	0.00	53,820.00
Special Assessments	588.94	669.25	-80.31	1,177.88	1,338.50	-160.62	8,031.00
HOA Late Fees	140.00	83.33	56.67	420.00	166.66	253.34	1,000.00
HOA Fine Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
HOA Interest Charges	517.59	0.00	517.59	1,045.91	0.00	1,045.91	0.00
TOTAL NET RENTAL/DUES	5,931.53	5,237.58	693.95	11,813.79	10,475.16	1,338.63	62,851.00
OTHER INCOME							
Interest on Bank (Operating)	1.82	4.17	-2.35	4.61	8.34	-3.73	50.00
TOTAL OTHER INCOME	1.82	4.17	-2.35	4.61	8.34	-3.73	50.00
TOTAL INCOME	5,933.35	5,241.75	691.60	11,818.40	10,483.50	1,334.90	62,901.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	595.00	595.00	0.00	1,190.00	1,190.00	0.00	7,140.00
Snow Removal/Ice Melt/Supplies	790.00	500.00	-290.00	790.00	1,000.00	210.00	6,000.00
Water & Sewer	44.88	416.67	371.79	79.95	833.34	753.39	5,000.00
Electric	48.26	83.33	35.07	93.39	166.66	73.27	1,000.00
Audit/Tax Return	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
Legal	175.00	250.00	75.00	-58.78	500.00	558.78	3,000.00
CAI Membership/Education	25.00	20.83	-4.17	50.00	41.66	-8.34	250.00
Postage/Newsletter	24.48	50.00	25.52	45.96	100.00	54.04	600.00
Administrative Fee/Supplies	87.25	80.00	-7.25	115.56	160.00	44.44	960.00
Garbage	236.27	279.17	42.90	552.54	558.34	5.80	3,350.00
Service/Landscaping	838.00	838.00	0.00	838.00	1,676.00	838.00	10,056.00

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	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
R&M/Landscaping	0.00	133.33	133.33	0.00	266.66	266.66	1,600.00
R&M/Fire/Alarm	0.00	9.17	9.17	0.00	18.34	18.34	110.00
R&M/Concrete	0.00	50.00	50.00	0.00	100.00	100.00	600.00
R&M/Fencing	0.00	208.33	208.33	0.00	416.66	416.66	2,500.00
R&M/Gutters	262.50	16.67	-245.83	262.50	33.34	-229.16	200.00
R&M/Sprinklers	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
R&M/Painting	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
R&M/Misc. Bldg Expense	0.00	350.00	350.00	0.00	700.00	700.00	4,200.00
R&M/Roof	0.00	16.67	16.67	0.00	33.34	33.34	200.00
R&M/Signs	0.00	8.33	8.33	0.00	16.66	16.66	100.00
Insurance	1,031.46	1,023.75	-7.71	3,078.96	2,047.50	-1,031.46	12,285.00
Reserve Expenses	600.00	300.00	-300.00	600.00	600.00	0.00	3,600.00
Loan Interest	272.42	281.89	9.47	552.13	563.78	11.65	3,382.69
Loan Principal	771.62	762.15	-9.47	1,535.95	1,524.30	-11.65	9,145.79
TOTAL PASS THROUGH EXPENSES	5,802.14	6,631.62	829.48	9,726.16	13,263.24	3,537.08	79,579.48
TOTAL EXPENSES	5,802.14	6,631.62	829.48	9,726.16	13,263.24	3,537.08	79,579.48
NET INCOME	131.21	-1,389.87	1,521.08	2,092.24	-2,779.74	4,871.98	-16,678.48