

**Balance Sheet**April 2010  
Books = Accrual**April 2010**

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<b>ASSETS</b>	
<b>CASH</b>	
Operating Cash	-948.78
UMB Special Assessments - Operating	4,559.69
Reserves	8,901.17
<b>TOTAL CASH</b>	<u>12,512.08</u>
<b>CURRENT ASSETS</b>	
Accounts Receivable	27,292.81
<b>TOTAL CURRENT ASSETS</b>	<u>27,292.81</u>
<b>TOTAL ASSETS</b>	<u>39,804.89</u>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>LIABILITIES</b>	
Wells Fargo Loan	34,250.02
Prepaid Assessments	304.87
Reserve Account	8,901.17
<b>TOTAL LIABILITIES</b>	<u>43,456.06</u>
<b>CAPITAL</b>	
Retained Earnings	-5,228.64
Prior Years Retained Earnings	1,577.47
<b>TOTAL CAPITAL</b>	<u>-3,651.17</u>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<u>39,804.89</u>

**Budget Comparison**

April 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
<b>INCOME</b>									
<b>NET OPERATING INCOME</b>									
<b>RENT/DUES INCOME</b>									
NSF Fees	0.00	0.00	0.00	0.00	7.00	0.00	7.00	0.00	0.00
HOA Fees	4,485.00	4,485.00	0.00	0.00	17,940.00	17,940.00	0.00	0.00	53,820.00
Special Assessments	535.40	669.25	-133.85	-20.00	3,292.51	2,677.00	615.51	22.99	8,031.00
HOA Late Fees	200.00	83.33	116.67	140.01	860.00	333.32	526.68	158.01	1,000.00
HOA Fine Fees	0.00	0.00	0.00	0.00	200.00	0.00	200.00	0.00	0.00
HOA Lien Fees	0.00	0.00	0.00	0.00	-368.63	0.00	-368.63	0.00	0.00
HOA Interest Charges	467.46	0.00	467.46	0.00	1,944.98	0.00	1,944.98	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00	-3,087.86	0.00	-3,087.86	0.00	0.00
<b>TOTAL NET RENTAL/DUES INCOME</b>	<b>5,687.86</b>	<b>5,237.58</b>	<b>450.28</b>	<b>8.60</b>	<b>20,788.00</b>	<b>20,950.32</b>	<b>-162.32</b>	<b>-0.77</b>	<b>62,851.00</b>
<b>OTHER INCOME</b>									
Interest on Bank (Operating)	1.00	4.17	-3.17	-76.02	6.90	16.68	-9.78	-58.63	50.00
<b>TOTAL OTHER INCOME</b>	<b>1.00</b>	<b>4.17</b>	<b>-3.17</b>	<b>-76.02</b>	<b>6.90</b>	<b>16.68</b>	<b>-9.78</b>	<b>-58.63</b>	<b>50.00</b>
<b>TOTAL INCOME</b>	<b>5,688.86</b>	<b>5,241.75</b>	<b>447.11</b>	<b>8.53</b>	<b>20,794.90</b>	<b>20,967.00</b>	<b>-172.10</b>	<b>-0.82</b>	<b>62,901.00</b>
<b>EXPENSES</b>									
<b>PASSTHROUGH EXPENSES</b>									
Management Fee	595.00	595.00	0.00	0.00	2,380.00	2,380.00	0.00	0.00	7,140.00
Snow Removal/Ice Melt/Supplies	335.00	500.00	165.00	33.00	2,275.00	2,000.00	-275.00	-13.75	6,000.00
Water & Sewer	39.44	416.67	377.23	90.53	158.83	1,666.68	1,507.85	90.47	5,000.00
Electric	40.60	83.33	42.73	51.28	175.36	333.32	157.96	47.39	1,000.00
Audit/Tax Return	0.00	150.00	150.00	100.00	310.00	600.00	290.00	48.33	1,800.00
Reserve Study	0.00	0.00	0.00	0.00	870.00	0.00	-870.00	0.00	0.00
Legal	175.00	250.00	75.00	30.00	556.22	1,000.00	443.78	44.38	3,000.00
CAI Membership/Education	124.00	20.83	-103.17	-495.30	174.00	83.32	-90.68	-108.83	250.00

**Budget Comparison**

April 2010

Books = Accrual

	<b>MTD Actual</b>	<b>MTD Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Annual Budget</b>
Postage/Newsletter	0.00	50.00	50.00	100.00	159.26	200.00	40.74	20.37	600.00
Administrative Fee/Supplies	151.73	80.00	-71.73	-89.66	363.13	320.00	-43.13	-13.48	960.00
Garbage	236.27	279.17	42.90	15.37	1,025.08	1,116.68	91.60	8.20	3,350.00
Service/Landscaping	838.00	838.00	0.00	0.00	2,514.00	3,352.00	838.00	25.00	10,056.00
R&M/Landscaping	0.00	133.33	133.33	100.00	0.00	533.32	533.32	100.00	1,600.00
R&M/Fire/Alarm	0.00	9.17	9.17	100.00	0.00	36.68	36.68	100.00	110.00
R&M/Concrete	0.00	50.00	50.00	100.00	0.00	200.00	200.00	100.00	600.00
R&M/Fencing	0.00	208.33	208.33	100.00	0.00	833.32	833.32	100.00	2,500.00
R&M/Gutters	0.00	16.67	16.67	100.00	262.50	66.68	-195.82	-293.67	200.00
R&M/Sprinklers	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
R&M/Painting	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
R&M/Property Maint	5,018.83	0.00	-5,018.83	0.00	5,018.83	0.00	-5,018.83	0.00	0.00
R&M/Misc. Bldg Expense	0.00	350.00	350.00	100.00	2,369.24	1,400.00	-969.24	-69.23	4,200.00
R&M/Roof	0.00	16.67	16.67	100.00	0.00	66.68	66.68	100.00	200.00
R&M/Signs	0.00	8.33	8.33	100.00	0.00	33.32	33.32	100.00	100.00
Insurance	1,027.06	1,023.75	-3.31	-0.32	5,133.08	4,095.00	-1,038.08	-25.35	12,285.00
Reserve Expenses	300.00	300.00	0.00	0.00	1,200.00	1,200.00	0.00	0.00	3,600.00
Loan Interest	260.74	281.89	21.15	7.50	1,079.01	1,127.56	48.55	4.31	3,382.69
Loan Principal	-2,313.85	762.15	3,076.00	403.60	0.00	3,048.60	3,048.60	100.00	9,145.79
<b>TOTAL PASS THROUGH EXPENSES</b>	<b>6,827.82</b>	<b>6,631.62</b>	<b>-196.20</b>	<b>-2.96</b>	<b>26,023.54</b>	<b>26,526.48</b>	<b>502.94</b>	<b>1.90</b>	<b>79,579.48</b>
<b>TOTAL EXPENSES</b>	<b>6,827.82</b>	<b>6,631.62</b>	<b>-196.20</b>	<b>-2.96</b>	<b>26,023.54</b>	<b>26,526.48</b>	<b>502.94</b>	<b>1.90</b>	<b>79,579.48</b>
<b>NET INCOME</b>	<b>-1,138.96</b>	<b>-1,389.87</b>	<b>250.91</b>	<b>-18.05</b>	<b>-5,228.64</b>	<b>-5,559.48</b>	<b>330.84</b>	<b>-5.95</b>	<b>-16,678.48</b>