

Crestline Townhomes HOA

Balance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 1,589.19	
UMB Special Assmts Operating	.01	
Cash - Reserves	6,408.22	
HOA Assmts Receivable	23,080.31	
HOA Fine Fees Receivable	50.00	
HOA Interest Charges Receiv.	2,350.99	
HOA Late Fees Receiv.	500.00	
Legal Fees Receivable	1,266.66	
TOTAL ASSETS		\$ 35,245.38

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 228.44	
Prepaid Owner Assessments	1,212.64	
Wells Fargo Loan	28,567.02	
Subtotal Current Liab.		\$ 30,008.10

RESERVES:

Reserves - Unallocated	\$ 6,408.22	
Subtotal Reserves		\$ 6,408.22

EQUITY:

Prior Years Retained Earnings	\$ 1,577.47	
Current Year Net Income/(Loss)	(2,748.41)	
Subtotal Equity		\$ (1,170.94)

TOTAL LIABILITIES & EQUITY		\$ 35,245.38
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Crestline Townhomes HOA

Income/Expense Statement Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
HOA Assmts. Income	4,993.63	4,485.00	508.63	56,816.82	53,820.00	2,996.82	53,820.00
Special Assmt - Roof	.01	.00	.01	.01	.00	.01	.00
HOA Fine Fees Income	50.00	.00	50.00	750.00	.00	750.00	.00
HOA Lien Fees Income	.00	.00	.00	(368.63)	.00	(368.63)	.00
HOA Interest Charges Income	473.04	.00	473.04	2,178.49	.00	2,178.49	.00
HOA NSF Fees Income	25.00	.00	25.00	32.00	.00	32.00	.00
HOA Late Fees Income	40.00	83.37	(43.37)	1,938.58	1,000.00	938.58	1,000.00
Collection Costs Income	.00	.00	.00	154.00	.00	154.00	.00
Bad Debt Expense - Income Acct	3,087.86	.00	3,087.86	.00	.00	.00	.00
Special Assmts. Income	.00	669.25	(669.25)	4,095.61	8,031.00	(3,935.39)	8,031.00
Legal Fees Income	654.18	.00	654.18	992.36	.00	992.36	.00
Interest Income - Operating	.27	4.13	(3.86)	9.22	50.00	(40.78)	50.00
Subtotal Income	9,323.99	5,241.75	4,082.24	66,598.46	62,901.00	3,697.46	62,901.00
EXPENSES							
General & Administrative							
Management Fees	595.00	595.00	.00	7,140.00	7,140.00	.00	7,140.00
Reserve Study	.00	.00	.00	1,740.00	.00	(1,740.00)	.00
CAI Membership/Education	.00	20.87	20.87	174.00	250.00	76.00	250.00
Audit / Tax Return	.00	150.00	150.00	310.00	1,800.00	1,490.00	1,800.00
Legal Fees	1,279.18	250.00	(1,029.18)	4,110.34	3,000.00	(1,110.34)	3,000.00
Postage & Mail	40.01	50.00	9.99	399.19	600.00	200.81	600.00
Insurance	1,024.56	1,023.75	(.81)	12,320.00	12,285.00	(35.00)	12,285.00
Admin Fees & Supplies	136.20	80.00	(56.20)	1,118.76	960.00	(158.76)	960.00
Newsletter	.00	.00	.00	300.00	.00	(300.00)	.00
Bad Debt Expense	3,087.86	.00	(3,087.86)	3,087.86	.00	(3,087.86)	.00
Wells Fargo Loan Interest Exp	.00	281.90	281.90	2,739.29	3,382.69	643.40	3,382.69
Reimbursable Expenses	252.81	.00	(252.81)	252.81	.00	(252.81)	.00
General & Administrative	6,415.62	2,451.52	(3,964.10)	33,692.25	29,417.69	(4,274.56)	29,417.69
Utilities							
Electricity	.00	83.37	83.37	459.03	1,000.00	540.97	1,000.00
Water & Sewer	.00	416.63	416.63	6,657.07	5,000.00	(1,657.07)	5,000.00
Utilities	.00	500.00	500.00	7,116.10	6,000.00	(1,116.10)	6,000.00
Repair & Maintenance							
R&M / Landscaping	1,007.50	133.37	(874.13)	2,817.50	1,600.00	(1,217.50)	1,600.00
R&M / Painting	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
R&M / Property Maint.	.00	.00	.00	5,018.83	.00	(5,018.83)	.00

Crestline Townhomes HOA

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
R&M / Fire, Alarm	.00	9.13	9.13	.00	110.00	110.00	110.00
R&M / Concrete	.00	50.00	50.00	.00	600.00	600.00	600.00
R&M / Roof	.00	16.63	16.63	110.78	200.00	89.22	200.00
R&M / Fence	.00	208.37	208.37	471.30	2,500.00	2,028.70	2,500.00
R&M / Signs	.00	8.37	8.37	.00	100.00	100.00	100.00
R&M / Gutters	840.00	16.63	(823.37)	2,232.50	200.00	(2,032.50)	200.00
R&M / Sprinklers	.00	125.00	125.00	2,041.00	1,500.00	(541.00)	1,500.00
R&M / Misc. Bldg Expense	119.00	350.00	231.00	3,102.24	4,200.00	1,097.76	4,200.00
Repair & Maintenance	1,966.50	1,000.87	(965.63)	15,794.15	12,010.00	(3,784.15)	12,010.00
Service							
Service / Landscaping	835.00	838.00	3.00	8,452.59	10,056.00	1,603.41	10,056.00
Trash Removal	252.81	279.13	26.32	3,061.78	3,350.00	288.22	3,350.00
Service / Pest Control	.00	.00	.00	105.00	.00	(105.00)	.00
Snow Removal	150.00	500.00	350.00	2,425.00	6,000.00	3,575.00	6,000.00
Service	1,237.81	1,617.13	379.32	14,044.37	19,406.00	5,361.63	19,406.00
Reserve Contributions							
Reserves - Unallocated	.00	300.00	300.00	(1,300.00)	3,600.00	4,900.00	3,600.00
Reserve Contributions	.00	300.00	300.00	(1,300.00)	3,600.00	4,900.00	3,600.00
TOTAL EXPENSES	9,619.93	5,869.52	(3,750.41)	69,346.87	70,433.69	1,086.82	70,433.69
Current Year Net Income/(loss)	(295.94)	(627.77)	331.83	(2,748.41)	(7,532.69)	4,784.28	(7,532.69)
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