

**Balance Sheet**

March 2010

Books = Accrual

**March 2010**

<b>ASSETS</b>	
<b>CASH</b>	
Operating Cash	11,521.91
Reserves	40,203.06
<b>TOTAL CASH</b>	<u>51,724.97</u>
<b>CURRENT ASSETS</b>	
Accounts Receivable	7,412.00
<b>TOTAL CURRENT ASSETS</b>	<u>7,412.00</u>
<b>TOTAL ASSETS</b>	<u>59,136.97</u>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>LIABILITIES</b>	
Accounts Payable	5,135.92
Prepaid Assessments	4,945.00
Reserve Account	40,203.06
<b>TOTAL LIABILITIES</b>	<u>50,283.98</u>
<b>CAPITAL</b>	
Retained Earnings	3,483.78
Prior Years Retained Earnings	5,369.21
<b>TOTAL CAPITAL</b>	<u>8,852.99</u>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<u>59,136.97</u>

**Budget Comparison**

March 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
<b>INCOME</b>							
<b>NET OPERATING INCOME</b>							
<b>RENT/DUES INCOME</b>							
HOA Fees	8,400.00	8,400.00	0.00	25,200.00	25,200.00	0.00	100,800.00
HOA Late Fees	160.00	40.00	120.00	560.00	120.00	440.00	480.00
Bad Debt Expense	0.00	0.00	0.00	-1,286.95	0.00	-1,286.95	0.00
<b>TOTAL NET RENTAL/DUES</b>	<b>8,560.00</b>	<b>8,440.00</b>	<b>120.00</b>	<b>24,473.05</b>	<b>25,320.00</b>	<b>-846.95</b>	<b>101,280.00</b>
<b>OTHER INCOME</b>							
Interest on Bank (Operating)	1.34	5.00	-3.66	2.97	15.00	-12.03	60.00
<b>TOTAL OTHER INCOME</b>	<b>1.34</b>	<b>5.00</b>	<b>-3.66</b>	<b>2.97</b>	<b>15.00</b>	<b>-12.03</b>	<b>60.00</b>
<b>TOTAL INCOME</b>	<b>8,561.34</b>	<b>8,445.00</b>	<b>116.34</b>	<b>24,476.02</b>	<b>25,335.00</b>	<b>-858.98</b>	<b>101,340.00</b>
<b>EXPENSES</b>							
<b>PASSTHROUGH EXPENSES</b>							
Management Fee	1,008.00	1,008.00	0.00	3,024.00	3,024.00	0.00	12,096.00
Snow Removal/Ice Melt/Supplies	3,904.50	650.00	-3,254.50	4,017.00	1,950.00	-2,067.00	7,800.00
Water & Sewer	51.85	416.00	364.15	77.16	1,248.00	1,170.84	4,992.00
Storm Water Expense	0.00	100.00	100.00	0.00	300.00	300.00	1,200.00
Audit/Tax Return	310.00	40.00	-270.00	310.00	120.00	-190.00	480.00
Legal	0.00	150.00	150.00	0.00	450.00	450.00	1,800.00
CAI Membership/Education	0.00	111.00	111.00	0.00	333.00	333.00	1,332.00
Security	200.00	0.00	-200.00	400.00	0.00	-400.00	0.00
Postage/Newsletter	120.02	75.00	-45.02	203.94	225.00	21.06	900.00
Administrative Fee/Supplies	116.27	91.67	-24.60	241.57	275.01	33.44	1,100.00
Garbage	648.00	672.00	24.00	1,944.00	2,016.00	72.00	8,064.00
Service/Landscaping	1,660.00	900.00	-760.00	2,490.00	2,700.00	210.00	10,800.00
Service/Sprinklers	0.00	150.00	150.00	0.00	450.00	450.00	1,800.00

### Budget Comparison

March 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Service/Pest Controller	0.00	166.67	166.67	0.00	500.01	500.01	2,000.00
R&M/Landscaping	0.00	150.00	150.00	0.00	450.00	450.00	1,800.00
R&M/Trash Pickup	40.00	0.00	-40.00	137.50	0.00	-137.50	0.00
R&M/Parking Lot/Asphalt	0.00	40.00	40.00	0.00	120.00	120.00	480.00
R&M/Fencing	0.00	25.00	25.00	0.00	75.00	75.00	300.00
R&M/Gutters	0.00	200.00	200.00	0.00	600.00	600.00	2,400.00
R&M/Misc. Bldg Expense	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00
R&M/Roof	97.50	100.00	2.50	97.50	300.00	202.50	1,200.00
R & M Siding	0.00	100.00	100.00	0.00	300.00	300.00	1,200.00
R&M/Lighting	0.00	83.33	83.33	142.32	249.99	107.67	1,000.00
Insurance	1,636.75	1,717.33	80.58	4,910.25	5,151.99	241.74	20,608.00
Reserve Expenses	999.00	999.00	0.00	2,997.00	2,997.00	0.00	11,988.00
<b>TOTAL PASS THROUGH EXPENSES</b>	<b>10,791.89</b>	<b>8,445.00</b>	<b>-2,346.89</b>	<b>20,992.24</b>	<b>25,335.00</b>	<b>4,342.76</b>	<b>101,340.00</b>
<b>NON-PASSTHROUGH EXPENSES</b>							
<b>TOTAL EXPENSES</b>	<b>10,791.89</b>	<b>8,445.00</b>	<b>-2,346.89</b>	<b>20,992.24</b>	<b>25,335.00</b>	<b>4,342.76</b>	<b>101,340.00</b>
<b>NET INCOME</b>	<b>-2,230.55</b>	<b>0.00</b>	<b>-2,230.55</b>	<b>3,483.78</b>	<b>0.00</b>	<b>3,483.78</b>	<b>0.00</b>