

Balance Sheet

May 2010

Books = Accrual

May 2010

ASSETS	
CASH	
Operating Cash	14,592.35
Reserves	42,235.55
TOTAL CASH	<u>56,827.90</u>
CURRENT ASSETS	
Accounts Receivable	9,032.00
TOTAL CURRENT ASSETS	<u>9,032.00</u>
TOTAL ASSETS	<u>65,859.90</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	1,636.75
Prepaid Assessments	6,135.00
Reserve Account	42,235.55
TOTAL LIABILITIES	<u>50,007.30</u>
CAPITAL	
Retained Earnings	10,483.39
Prior Years Retained Earnings	5,369.21
TOTAL CAPITAL	<u>15,852.60</u>
TOTAL LIABILITIES & CAPITAL	<u>65,859.90</u>

Budget Comparison

May 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
INCOME									
NET OPERATING INCOME									
RENT/DUES INCOME									
HOA Fees	8,400.00	8,400.00	0.00	0.00	42,000.00	42,000.00	0.00	0.00	100,800.00
HOA Late Fees	140.00	40.00	100.00	250.00	880.00	200.00	680.00	340.00	480.00
Bad Debt Expense	0.00	0.00	0.00	0.00	-1,286.95	0.00	-1,286.95	0.00	0.00
TOTAL NET RENTAL/DUES INCOME	8,540.00	8,440.00	100.00	1.18	41,593.05	42,200.00	-606.95	-1.44	101,280.00
OTHER INCOME									
Interest on Bank (Operating)	1.86	5.00	-3.14	-62.80	6.03	25.00	-18.97	-75.88	60.00
TOTAL OTHER INCOME	1.86	5.00	-3.14	-62.80	6.03	25.00	-18.97	-75.88	60.00
TOTAL INCOME	8,541.86	8,445.00	96.86	1.15	41,599.08	42,225.00	-625.92	-1.48	101,340.00
EXPENSES									
PASSTHROUGH EXPENSES									
Management Fee	1,008.00	1,008.00	0.00	0.00	5,040.00	5,040.00	0.00	0.00	12,096.00
Snow Removal/Ice Melt/Supplies	0.00	650.00	650.00	100.00	4,017.00	3,250.00	-767.00	-23.60	7,800.00
Water & Sewer	34.85	416.00	381.15	91.62	112.01	2,080.00	1,967.99	94.61	4,992.00
Storm Water Expense	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
Audit/Tax Return	0.00	40.00	40.00	100.00	310.00	200.00	-110.00	-55.00	480.00
Legal	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
CAI Membership/Education	0.00	111.00	111.00	100.00	0.00	555.00	555.00	100.00	1,332.00
Security	100.00	0.00	-100.00	0.00	500.00	0.00	-500.00	0.00	0.00
Postage/Newsletter	39.60	75.00	35.40	47.20	243.54	375.00	131.46	35.06	900.00
Administrative Fee/Supplies	85.30	91.67	6.37	6.95	412.17	458.35	46.18	10.08	1,100.00
Garbage	0.00	672.00	672.00	100.00	2,592.00	3,360.00	768.00	22.86	8,064.00
Service/Landscaping	830.00	900.00	70.00	7.78	3,320.00	4,500.00	1,180.00	26.22	10,800.00
Service/Parking Sweeping	395.00	0.00	-395.00	0.00	395.00	0.00	-395.00	0.00	0.00

Budget Comparison

May 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
Service/Sprinklers	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
Service/Pest Controller	0.00	166.67	166.67	100.00	0.00	833.35	833.35	100.00	2,000.00
R&M/Landscaping	177.00	150.00	-27.00	-18.00	177.00	750.00	573.00	76.40	1,800.00
R&M/Trash Pickup	90.00	0.00	-90.00	0.00	272.50	0.00	-272.50	0.00	0.00
R&M/Parking Lot/Asphalt	0.00	40.00	40.00	100.00	0.00	200.00	200.00	100.00	480.00
R&M/Fencing	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
R&M/Gutters	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
R&M/Misc. Bldg Expense	140.00	500.00	360.00	72.00	305.90	2,500.00	2,194.10	87.76	6,000.00
R&M/Roof	0.00	100.00	100.00	100.00	97.50	500.00	402.50	80.50	1,200.00
R & M Siding	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
R&M/Lighting	0.00	83.33	83.33	100.00	142.32	416.65	274.33	65.84	1,000.00
Insurance	1,636.75	1,717.33	80.58	4.69	8,183.75	8,586.65	402.90	4.69	20,608.00
Reserve Expenses	999.00	999.00	0.00	0.00	4,995.00	4,995.00	0.00	0.00	11,988.00
TOTAL PASS THROUGH EXPENSES	5,535.50	8,445.00	2,909.50	34.45	31,115.69	42,225.00	11,109.31	26.31	101,340.00
NON-PASSTHROUGH EXPENSES									
TOTAL EXPENSES	5,535.50	8,445.00	2,909.50	34.45	31,115.69	42,225.00	11,109.31	26.31	101,340.00
NET INCOME	3,006.36	0.00	3,006.36	0.00	10,483.39	0.00	10,483.39	0.00	0.00