

Assets			
Cash - Operating			
10-1000-00	OF:USBank-1427		\$27,343.35
Total Cash - Operating:			<u>\$27,343.35</u>
Cash - Reserves			
12-1200-01	RSV:USBank-1435		163,022.01
Total Cash - Reserves:			<u>\$163,022.01</u>
Accounts Receivable			
14-1410-00	Accounts Receivable - Homeowner		30,433.75
Total Accounts Receivable:			<u>\$30,433.75</u>
Total Assets:			<u>\$220,799.11</u>
Liabilities & Equity			
Current Liabilities			
20-2010-00	Accounts Payable		(519.69)
20-2020-00	Prepaid Assessments		1,136.95
Total Current Liabilities:			<u>\$617.26</u>
Equity			
35-3500-00	Retained Earnings - Operating		224,863.58
Total Equity:			<u>\$224,863.58</u>
	Net Income Gain / Loss		<u>(4,681.73)</u>
Total Liabilities & Equity:			<u>\$220,799.11</u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Ordinary Income							
4000 Assessment Fees	\$-	\$-	\$-	\$77,994.10	\$77,994.10	\$-	\$77,994.10
4001 Reserve Assessment Fees	-	-	-	23,385.90	23,385.90	-	23,385.90
4010 Late Fees	775.00	-	775.00	5,590.00	-	5,590.00	-
4030 Legal Fees - Recovery	-	-	-	2,649.42	-	2,649.42	-
4040 NSF Bank Fees	-	-	-	35.00	-	35.00	-
4090 Miscellaneous Income	-	-	-	(370.00)	-	(370.00)	-
Total Ordinary Income	\$775.00	\$-	\$775.00	\$109,284.42	\$101,380.00	\$7,904.42	\$101,380.00
Other Income							
4120 Interest Income - Operating	0.20	-	0.20	3.58	-	3.58	-
4150 Interest Income - Reserve	118.87	-	118.87	1,045.83	-	1,045.83	-
Total Other Income	\$119.07	\$-	\$119.07	\$1,049.41	\$-	\$1,049.41	\$-
Total OPERATING INCOME	\$894.07	\$-	\$894.07	\$110,333.83	\$101,380.00	\$8,953.83	\$101,380.00
OPERATING EXPENSE							
Administrative Expense							
7000 Printing	-	41.66	41.66	903.75	375.02	(528.73)	500.00
7004 Legal	-	833.33	833.33	4,374.42	7,500.01	3,125.59	10,000.00
7005 Accounting	-	-	-	225.00	100.00	(125.00)	100.00
7006 Website	-	33.33	33.33	-	300.01	300.01	400.00
7007 Office Supplies	-	4.16	4.16	30.00	37.52	7.52	50.00
7011 Postage	-	70.83	70.83	603.01	637.51	34.50	850.00
Total Administrative Expense	\$-	\$983.31	\$983.31	\$6,136.18	\$8,950.07	\$2,813.89	\$11,900.00
Utilities							
8000 Electric	335.31	250.00	(85.31)	2,374.33	2,250.00	(124.33)	3,000.00
8005 Telephone	-	-	-	409.35	-	(409.35)	-
Total Utilities	\$335.31	\$250.00	(\$85.31)	\$2,783.68	\$2,250.00	(\$533.68)	\$3,000.00
Maintenance Expense							
8204 Common Area Maintenance	-	-	-	1,128.51	-	(1,128.51)	-
8208 Pond Maintenance	2,140.00	1,666.66	(473.34)	20,112.90	15,000.02	(5,112.88)	20,000.00
8213 Fountain Maintenance	-	-	-	-	800.00	800.00	800.00
Total Maintenance Expense	\$2,140.00	\$1,666.66	(\$473.34)	\$21,241.41	\$15,800.02	(\$5,441.39)	\$20,800.00
Contracted Expense							
8300 Landscaping	2,016.42	2,304.48	288.06	15,832.78	13,826.89	(2,005.89)	16,131.37
8301 Landscaping-Extras	-	357.14	357.14	11,597.32	2,142.86	(9,454.46)	2,500.00
8302 Landscaping-Tree Maintenance	1,259.65	571.42	(688.23)	9,372.66	3,428.58	(5,944.08)	4,000.00
8303 Exterminating	-	150.00	150.00	3,787.00	1,350.00	(2,437.00)	1,800.00
8305 Management Fees	855.00	855.00	-	7,695.00	7,695.00	-	10,260.00
8308 Insurance	-	133.58	133.58	1,636.00	1,202.26	(433.74)	1,603.00
Total Contracted Expense	\$4,131.07	\$4,371.62	\$240.55	\$49,920.76	\$29,645.59	(\$20,275.17)	\$36,294.37
Other Expense							
9011 Bad Debt Expense	-	500.00	500.00	1,035.00	4,500.00	3,465.00	6,000.00
Total Other Expense	\$-	\$500.00	\$500.00	\$1,035.00	\$4,500.00	\$3,465.00	\$6,000.00
Reserve							
9604 Building Exterior-Reserve	-	-	-	34,307.88	-	(34,307.88)	-
Total Reserve	\$-	\$-	\$-	\$34,307.88	\$-	(\$34,307.88)	\$-
Total OPERATING EXPENSE	\$6,606.38	\$7,771.59	\$1,165.21	\$115,424.91	\$61,145.68	(\$54,279.23)	\$77,994.37

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Net Income:	<u>(\$5,712.31)</u>	<u>(\$7,771.59)</u>	<u>\$2,059.28</u>	<u>(\$5,091.08)</u>	<u>\$40,234.32</u>	<u>(\$45,325.40)</u>	<u>\$23,385.63</u>