

Balance Sheet

January 2010

Books = Accrual

January 2010

ASSETS	
CASH	
Operating Cash	3,267.03
Working Capital	6,675.99
TOTAL CASH	<u>9,943.02</u>
CURRENT ASSETS	
Accounts Receivable	6,934.64
TOTAL CURRENT ASSETS	<u>6,934.64</u>
TOTAL ASSETS	<u>16,877.66</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	12.16
Prepaid Assessments	562.50
Working Capital	6,675.99
TOTAL LIABILITIES	<u>7,250.65</u>
CAPITAL	
Retained Earnings	3,081.30
Prior Years Retained Earnings	6,545.71
TOTAL CAPITAL	<u>9,627.01</u>
TOTAL LIABILITIES & CAPITAL	<u>16,877.66</u>

Budget Comparison

January 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME							
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	2,906.25	2,937.50	-31.25	2,906.25	2,937.50	-31.25	11,750.00
HOA Late Fees	525.00	75.00	450.00	525.00	75.00	450.00	300.00
HOA Fine Fees	250.00	0.00	250.00	250.00	0.00	250.00	0.00
W/C (Working Capital)	125.00	0.00	125.00	125.00	0.00	125.00	0.00
Demand Letter Fee	0.00	25.00	-25.00	0.00	25.00	-25.00	300.00
Bad Debt Expense	0.00	-97.92	97.92	0.00	-97.92	97.92	-1,175.00
TOTAL NET RENTAL/DUES	3,806.25	2,939.58	866.67	3,806.25	2,939.58	866.67	11,175.00
OTHER INCOME							
Interest on Bank (Operating)	0.21	0.00	0.21	0.21	0.00	0.21	0.00
TOTAL OTHER INCOME	0.21	0.00	0.21	0.21	0.00	0.21	0.00
TOTAL INCOME	3,806.46	2,939.58	866.88	3,806.46	2,939.58	866.88	11,175.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	658.00	564.00	-94.00	658.00	564.00	-94.00	6,768.00
Water & Sewer	0.00	10.00	10.00	0.00	10.00	10.00	120.00
Audit/Tax Return	0.00	25.00	25.00	0.00	25.00	25.00	300.00
Legal	55.00	50.00	-5.00	55.00	50.00	-5.00	600.00
Postage/Newsletter	12.16	30.00	17.84	12.16	30.00	17.84	360.00
Administrative Fee/Supplies	0.00	70.00	70.00	0.00	70.00	70.00	840.00
R&M/Landscaping	0.00	150.00	150.00	0.00	150.00	150.00	1,800.00
R&M/Trash Pickup	0.00	75.00	75.00	0.00	75.00	75.00	900.00
Insurance	0.00	180.42	180.42	0.00	180.42	180.42	2,165.00
TOTAL PASS THROUGH EXPENSES	725.16	1,154.42	429.26	725.16	1,154.42	429.26	13,853.00

Budget Comparison

January 2010
Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	725.16	1,154.42	429.26	725.16	1,154.42	429.26	13,853.00
NET INCOME	3,081.30	1,785.16	1,296.14	3,081.30	1,785.16	1,296.14	-2,678.00