

Balance Sheet

February 2010

Books = Accrual

February 2010

ASSETS	
CASH	
Operating Cash	2,946.70
Working Capital	6,677.10
TOTAL CASH	<u>9,623.80</u>
CURRENT ASSETS	
Accounts Receivable	7,411.59
TOTAL CURRENT ASSETS	<u>7,411.59</u>
TOTAL ASSETS	<u>17,035.39</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	588.66
Prepaid Assessments	667.75
Working Capital	6,677.10
TOTAL LIABILITIES	<u>7,933.51</u>
CAPITAL	
Retained Earnings	2,556.17
Prior Years Retained Earnings	6,545.71
TOTAL CAPITAL	<u>9,101.88</u>
TOTAL LIABILITIES & CAPITAL	<u>17,035.39</u>

Budget Comparison

February 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME							
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	19.72	0.00	19.72	2,925.97	2,937.50	-11.53	11,750.00
HOA Late Fees	0.00	0.00	0.00	525.00	75.00	450.00	300.00
HOA Fine Fees	200.00	0.00	200.00	450.00	0.00	450.00	0.00
W/C (Working Capital)	125.00	0.00	125.00	250.00	0.00	250.00	0.00
Demand Letter Fee	30.00	25.00	5.00	30.00	50.00	-20.00	300.00
Bad Debt Expense	0.00	-97.92	97.92	0.00	-195.84	195.84	-1,175.00
TOTAL NET RENTAL/DUES	374.72	-72.92	447.64	4,180.97	2,866.66	1,314.31	11,175.00
OTHER INCOME							
Interest on Bank (Operating)	0.21	0.00	0.21	0.42	0.00	0.42	0.00
TOTAL OTHER INCOME	0.21	0.00	0.21	0.42	0.00	0.42	0.00
TOTAL INCOME	374.93	-72.92	447.85	4,181.39	2,866.66	1,314.73	11,175.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	658.00	564.00	-94.00	1,316.00	1,128.00	-188.00	6,768.00
Snow Removal/Ice Melt/Supplies	54.00	0.00	-54.00	54.00	0.00	-54.00	0.00
Water & Sewer	0.00	10.00	10.00	0.00	20.00	20.00	120.00
Audit/Tax Return	0.00	25.00	25.00	0.00	50.00	50.00	300.00
Legal	0.00	50.00	50.00	55.00	100.00	45.00	600.00
Postage/Newsletter	8.96	30.00	21.04	21.12	60.00	38.88	360.00
Administrative Fee/Supplies	134.10	70.00	-64.10	134.10	140.00	5.90	840.00
R&M/Landscaping	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
R&M/Trash Pickup	45.00	75.00	30.00	45.00	150.00	105.00	900.00
Insurance	0.00	180.42	180.42	0.00	360.84	360.84	2,165.00

Budget Comparison

February 2010

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	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
TOTAL PASS THROUGH EXPENSES	900.06	1,154.42	254.36	1,625.22	2,308.84	683.62	13,853.00
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	900.06	1,154.42	254.36	1,625.22	2,308.84	683.62	13,853.00
NET INCOME	-525.13	-1,227.34	702.21	2,556.17	557.82	1,998.35	-2,678.00