

Balance Sheet

April 2010

Books = Accrual

April 2010

ASSETS	
CASH	
Operating Cash	3,659.63
Working Capital	7,053.25
TOTAL CASH	<u>10,712.88</u>
CURRENT ASSETS	
Accounts Receivable	7,392.80
TOTAL CURRENT ASSETS	<u>7,392.80</u>
TOTAL ASSETS	<u>18,105.68</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Prepaid Assessments	587.00
Working Capital	7,053.25
TOTAL LIABILITIES	<u>7,640.25</u>
CAPITAL	
Retained Earnings	3,919.72
Prior Years Retained Earnings	6,545.71
TOTAL CAPITAL	<u>10,465.43</u>
TOTAL LIABILITIES & CAPITAL	<u>18,105.68</u>

Budget Comparison

April 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	2,960.96	2,937.50	23.46	0.80	5,927.02	5,875.00	52.02	0.89	11,750.00
HOA Late Fees	405.00	75.00	330.00	440.00	790.00	150.00	640.00	426.67	300.00
HOA Fine Fees	0.00	0.00	0.00	0.00	400.00	0.00	400.00	0.00	0.00
W/C (Working Capital)	125.00	0.00	125.00	0.00	125.00	0.00	125.00	0.00	0.00
Demand Letter Fee	0.00	25.00	-25.00	-100.00	30.00	100.00	-70.00	-70.00	300.00
Bad Debt Expense	0.00	-97.92	97.92	-100.00	-10.00	-391.68	381.68	-97.45	-1,175.00
TOTAL NET RENTAL/DUES INCOME	3,490.96	2,939.58	551.38	18.76	7,262.02	5,733.32	1,528.70	26.66	11,175.00
OTHER INCOME									
Interest on Bank (Operating)	0.30	0.00	0.30	0.00	0.95	0.00	0.95	0.00	0.00
TOTAL OTHER INCOME	0.30	0.00	0.30	0.00	0.95	0.00	0.95	0.00	0.00
TOTAL INCOME	3,491.26	2,939.58	551.68	18.77	7,262.97	5,733.32	1,529.65	26.68	11,175.00
EXPENSES									
PASSTHROUGH EXPENSES									
Management Fee	293.00	564.00	271.00	48.05	2,274.00	2,256.00	-18.00	-0.80	6,768.00
Snow Removal/Ice Melt/Supplies	0.00	0.00	0.00	0.00	54.00	0.00	-54.00	0.00	0.00
Water & Sewer	0.00	10.00	10.00	100.00	0.00	40.00	40.00	100.00	120.00
Audit/Tax Return	270.00	25.00	-245.00	-980.00	270.00	100.00	-170.00	-170.00	300.00
Legal	110.00	50.00	-60.00	-120.00	165.00	200.00	35.00	17.50	600.00
Postage/Newsletter	0.00	30.00	30.00	100.00	141.78	120.00	-21.78	-18.15	360.00
Administrative Fee/Supplies	109.60	70.00	-39.60	-56.57	282.22	280.00	-2.22	-0.79	840.00
R&M/Landscaping	0.00	150.00	150.00	100.00	0.00	600.00	600.00	100.00	1,800.00
R&M/Trash Pickup	55.00	75.00	20.00	26.67	100.00	300.00	200.00	66.67	900.00
R&M/Property Maint	0.00	0.00	0.00	0.00	56.25	0.00	-56.25	0.00	0.00

Budget Comparison

April 2010
Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
Insurance	0.00	180.42	180.42	100.00	0.00	721.68	721.68	100.00	2,165.00
TOTAL PASS THROUGH EXPENSES	837.60	1,154.42	316.82	27.44	3,343.25	4,617.68	1,274.43	27.60	13,853.00
NON-PASSTHROUGH EXPENSES									
TOTAL EXPENSES	837.60	1,154.42	316.82	27.44	3,343.25	4,617.68	1,274.43	27.60	13,853.00
NET INCOME	2,653.66	1,785.16	868.50	48.65	3,919.72	1,115.64	2,804.08	251.34	-2,678.00