

Sunset Ridge HOA

Balance Sheet
As of 01/31/10

ASSETS

11100	Citiwide operating bank acct	\$ 98,994.83	
13100	Accounts receivable-members	1,359.60	
	TOTAL ASSETS		\$ 100,354.43

LIABILITIES & EQUITY

CURRENT LIABILITIES:

23100	Prepaid owner assessments	\$ 3,861.50	
	Subtotal Current Liab.		\$ 3,861.50

EQUITY:

32000	Operating fund balance	\$ 13,778.13	
39000	Retained Earning	87,806.80	
	Current Year Net Income/(Loss)	(5,092.00)	
	Total Equity		\$ 96,492.93
	TOTAL LIABILITIES & EQUITY		\$ 100,354.43

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
 Period: 01/01/10 to 01/31/10

Current Period		Year-to-Date		Yearly					
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Actual	Budget
OPERATING INCOME/EXPENSES									
INCOME:									
.00	.00	.00	41100	HOA Dues	.00	.00	.00	41,369.30	
.00	(576.08)	576.08	49100	Reserve transfers	.00	(576.08)	576.08	(6,913.00)	
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.00	(576.08)	576.08		Subtotal Income	.00	(576.08)	576.08	34,456.30	
EXPENSES:									
Utilities									
4,429.00	2,000.00	(2,429.00)	51300	Snow removal	4,429.00	2,000.00	(2,429.00)	12,000.00	
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4,429.00	2,000.00	(2,429.00)		Total Utilities	4,429.00	2,000.00	(2,429.00)	12,000.00	
Grounds maintenance									
.00	.00	.00	61200	Tree maintenance	.00	.00	.00	500.00	
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.00	.00	.00		Total grounds maintenance	.00	.00	.00	500.00	
Building maintenance									
.00	583.33	583.33	71100	Road maintenance	.00	583.33	583.33	7,000.00	
.00	41.66	41.66	71200	Mailboxes	.00	41.66	41.66	500.00	
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.00	624.99	624.99		Total building maintenance	.00	624.99	624.99	7,500.00	
Insurance									
.00	141.75	141.75	81100	General liability insurance	.00	141.75	141.75	1,701.00	
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.00	141.75	141.75		Total Insurance	.00	141.75	141.75	1,701.00	

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
 Period: 01/01/10 to 01/31/10

Actual	Current Period		Account	Description	Actual	Year To Date		Yearly Budget
	Budget	Variance				Budget	Variance	
Administrative								
500.00	500.00	.00	91100	Management fees	500.00	500.00	.00	6,000.00
.00	.00	.00	91150	Post office box	.00	.00	.00	42.00
163.00	110.00	(53.00)	91200	Office expenses	163.00	110.00	(53.00)	1,320.00
.00	20.83	20.83	91250	Website	.00	20.83	20.83	250.00
.00	291.66	291.66	92200	Professional fees-legal	.00	291.66	291.66	3,500.00
.00	.00	.00	93200	Room rental	.00	.00	.00	50.00
.00	.00	.00	94000	Continuing education	.00	.00	.00	100.00
.00	20.83	20.83	94100	Miscellaneous	.00	20.83	20.83	250.00
.00	.00	.00	98000	Professional fees - audit	.00	.00	.00	800.00
.00	.00	.00	98100	Taxes	.00	.00	.00	100.00
<u>663.00</u>	<u>943.32</u>	<u>280.32</u>		Total administrative	<u>663.00</u>	<u>943.32</u>	<u>280.32</u>	<u>12,412.00</u>
5,092.00	3,710.06	(1,381.94)		TOTAL OPERATING EXPENSES	5,092.00	3,710.06	(1,381.94)	34,113.00
<u>(5,092.00)</u>	<u>(4,286.14)</u>	<u>(805.86)</u>		NET OPERATING INCOME/ (LOSS)	<u>(5,092.00)</u>	<u>(4,286.14)</u>	<u>(805.86)</u>	<u>343.30</u>
RESERVE INCOME/EXPENSES								
Reserve Income								
.00	576.08	(576.08)	99100	Reserve transfers	.00	576.08	(576.08)	6,913.00
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		TOTAL RESERVE INCOME:	<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>	<u>6,913.00</u>
Reserve Expenses								
<u>.00</u>	<u>.00</u>	<u>.00</u>		TOTAL RESERVE EXPENSES	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		TOTAL RESERVES NET INCOME/LO	<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>	<u>6,913.00</u>
<u>(5,092.00)</u>	<u>(3,710.06)</u>	<u>(1,381.94)</u>		Net Income (Loss)	<u>(5,092.00)</u>	<u>(3,710.06)</u>	<u>(1,381.94)</u>	<u>7,256.30</u>