

# Sunset Ridge HOA

Balance Sheet  
As of 12/31/11

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
11100	Operating-Citywide	65,220.07			65,220.07
11300	Reserves-Citywide		75,110.52		75,110.52
13100	Account Receivable-Dues	1,083.68			1,083.68
13120	Account Receivable-Late Fee	360.00			360.00
	<b>TOTAL ASSETS</b>	<b>66,663.75</b>	<b>75,110.52</b>	<b>.00</b>	<b>141,774.27</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
23100	Prepaid owner assessments	8,926.52			8,926.52
	<b>Subtotal Current Liab.</b>	<b>8,926.52</b>	<b>.00</b>	<b>.00</b>	<b>8,926.52</b>
<b>EQUITY:</b>					
32000	Operating fund balance	12,128.17			12,128.17
34000	Reserve fund balance		75,135.76		75,135.76
39000	Retained Earning	25,129.42			25,129.42
	Current Year Net Income/(Loss)	20,326.52	127.88	.00	20,454.40
	<b>Total Equity</b>	<b>57,584.11</b>	<b>75,263.64</b>	<b>.00</b>	<b>132,847.75</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>66,510.63</b>	<b>75,263.64</b>	<b>.00</b>	<b>141,774.27</b>

# INCOME/EXPENSE STATEMENT

Sunset Ridge HOA

Period: 12/01/11 to 12/31/11

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
<b>OPERATING INCOME/EXPENSES</b>								
<b>INCOME:</b>								
.00	.00	.00	41100	HOA Dues	39,974.86	39,974.86	.00	39,974.86
.00	.00	.00	43100	Interest-operating accounts	147.87	.00	147.87	.00
(100.00)	.00	(100.00)	46100	Late fees	2,291.00	.00	2,291.00	.00
.00	.00	.00	48100	Legal fees recovery	538.00	.00	538.00	.00
.00	(576.12)	576.12	49100	Reserve transfers	23.61	(6,913.00)	6,936.61	(6,913.00)
<u>(100.00)</u>	<u>(576.12)</u>	<u>476.12</u>		<b>Subtotal Income</b>	<u>42,975.34</u>	<u>33,061.86</u>	<u>9,913.48</u>	<u>33,061.86</u>
<b>EXPENSES:</b>								
<b>Utilities</b>								
2,240.00	2,000.00	(240.00)	51300	Snow removal	7,390.00	12,000.00	4,610.00	12,000.00
<u>2,240.00</u>	<u>2,000.00</u>	<u>(240.00)</u>		<b>Total Utilities</b>	<u>7,390.00</u>	<u>12,000.00</u>	<u>4,610.00</u>	<u>12,000.00</u>
<b>Grounds maintenance</b>								
.00	.00	.00	61200	Tree maintenance	.00	500.00	500.00	500.00
<u>.00</u>	<u>.00</u>	<u>.00</u>		<b>Total grounds maintenance</b>	<u>.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>
<b>Building maintenance</b>								
.00	583.37	583.37	71100	Road maintenance	3,318.75	7,000.00	3,681.25	7,000.00
.00	41.74	41.74	71200	Mailboxes	.00	500.00	500.00	500.00
<u>.00</u>	<u>625.11</u>	<u>625.11</u>		<b>Total building maintenance</b>	<u>3,318.75</u>	<u>7,500.00</u>	<u>4,181.25</u>	<u>7,500.00</u>
<b>Insurance</b>								
.00	141.75	141.75	81100	General liability insurance	1,867.00	1,701.00	(166.00)	1,701.00
<u>.00</u>	<u>141.75</u>	<u>141.75</u>		<b>Total Insurance</b>	<u>1,867.00</u>	<u>1,701.00</u>	<u>(166.00)</u>	<u>1,701.00</u>

# INCOME/EXPENSE STATEMENT

Sunset Ridge HOA  
Period: 12/01/11 to 12/31/11

Actual	Current Period		Account	Description	Year-To-Date			Yearly Budget
	Budget	Variance			Actual	Budget	Variance	
<b>Administrative</b>								
500.00	500.00	.00	91100	Management fees	6,000.00	6,000.00	.00	6,000.00
.00	.00	.00	91150	Post office box	.00	42.00	42.00	42.00
146.88	110.00	(36.88)	91200	Office expenses	1,661.87	1,320.00	(341.87)	1,320.00
.00	20.87	20.87	91250	Website	.00	250.00	250.00	250.00
.00	.00	.00	91300	Tax prep	.00	100.00	100.00	100.00
.00	291.74	291.74	92200	Professional fees-legal	928.00	3,500.00	2,572.00	3,500.00
.00	.00	.00	92250	Attorney fees - collections	908.00	.00	(908.00)	.00
35.00	.00	(35.00)	92300	Bank charges	420.00	.00	(420.00)	.00
.00	50.00	50.00	93200	Room rental	50.00	50.00	.00	50.00
.00	.00	.00	94000	Continuing education	.00	100.00	100.00	100.00
.00	20.87	20.87	94100	Miscellaneous	111.20	250.00	138.80	250.00
.00	.00	.00	98000	Professional fees - audit	.00	800.00	800.00	800.00
.00	.00	.00	98200	Professional dues and regist	(6.00)	.00	6.00	.00
<u>681.88</u>	<u>993.48</u>	<u>311.60</u>		Total administrative	<u>10,073.07</u>	<u>12,412.00</u>	<u>2,338.93</u>	<u>12,412.00</u>
<u>2,921.88</u>	<u>3,760.34</u>	<u>838.46</u>		TOTAL OPERATING EXPENSES	<u>22,648.82</u>	<u>34,113.00</u>	<u>11,464.18</u>	<u>34,113.00</u>
<u>(3,021.88)</u>	<u>(4,336.46)</u>	<u>1,314.58</u>		NET OPERATING INCOME/(LOSS)	<u>20,326.52</u>	<u>(1,051.14)</u>	<u>21,377.66</u>	<u>(1,051.14)</u>
<b>RESERVE INCOME/EXPENSES</b>								
<b>Reserve Income</b>								
.00	576.12	(576.12)	99100	Reserve transfers	.00	6,913.00	(6,913.00)	6,913.00
25.24	.00	25.24	99110	Reserve interest income	127.88	.00	127.88	.00
<u>25.24</u>	<u>576.12</u>	<u>(550.88)</u>		TOTAL RESERVE INCOME:	<u>127.88</u>	<u>6,913.00</u>	<u>(6,785.12)</u>	<u>6,913.00</u>
<b>Reserve Expenses</b>								
<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>25.24</u>	<u>576.12</u>	<u>(550.88)</u>		TOTAL RESERVES NET INCOME/	<u>127.88</u>	<u>6,913.00</u>	<u>(6,785.12)</u>	<u>6,913.00</u>
<u>(2,996.64)</u>	<u>(3,760.34)</u>	<u>763.70</u>		Net Income (Loss)	<u>20,454.40</u>	<u>5,861.86</u>	<u>14,592.54</u>	<u>5,861.86</u>