

Sunset Ridge HOA

Balance Sheet
As of 08/31/10

Account	Description	Operating	Reserves	Other	Total
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ASSETS

11100	Citwide operating bank acct	107,853.46			107,853.46
13100	Accounts receivable-members	3,760.74			3,760.74
	TOTAL ASSETS	111,614.20	.00	.00	111,614.20

LIABILITIES & EQUITY

CURRENT LIABILITIES:

23100	Prepaid owner assessments	2,973.40			2,973.40
	Subtotal Current Liab.	2,973.40	.00	.00	2,973.40

EQUITY:

32000	Operating fund balance	13,763.13			13,763.13
34000	Reserve fund balance	15.00			15.00
39000	Retained Earning	67,793.70			67,793.70
	Current Year Net Income/(Loss)	7,068.97	.00	.00	7,068.97
	Total Equity	108,640.80	.00	.00	108,640.80
	TOTAL LIABILITIES & EQUITY	111,614.20	.00	.00	111,614.20

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 08/01/10 to 08/31/10

Actual	Current Period		Account	Description	Actual	Year-to-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
OPERATING INCOME/EXPENSES								
INCOME:								
10,119.20	10,255.70	(136.50)	41100	HOA Dues	30,419.50	30,767.10	(347.60)	41,022.89
.00	.00	.00	46100	Late fees	420.00	.00	420.00	.00
.00	(576.08)	576.08	49100	Reserve transfers	.00	(4,608.64)	4,608.64	(8,913.00)
<u>10,119.20</u>	<u>9,679.62</u>	<u>439.58</u>		Subtotal income	<u>30,839.50</u>	<u>26,158.46</u>	<u>4,681.04</u>	<u>34,109.89</u>
EXPENSES:								
Utilities								
.00	.00	.00	51300	Snow removal	12,249.00	8,100.00	(4,249.00)	12,000.00
<u>.00</u>	<u>.00</u>	<u>.00</u>		Total Utilities	<u>12,249.00</u>	<u>8,000.00</u>	<u>(4,249.00)</u>	<u>12,000.00</u>
Grounds maintenance								
.00	100.00	100.00	61200	Tree maintenance	.00	400.00	400.00	500.00
<u>.00</u>	<u>100.00</u>	<u>100.00</u>		Total grounds maintenance	<u>.00</u>	<u>400.00</u>	<u>400.00</u>	<u>500.00</u>
Building maintenance								
.00	583.33	583.33	71100	Road maintenance	5,448.00	4,666.64	(781.36)	7,000.00
.00	41.65	41.65	71200	Mailboxes	.00	333.28	333.28	500.00
<u>.00</u>	<u>624.99</u>	<u>624.99</u>		Total building maintenance	<u>5,448.00</u>	<u>4,999.92</u>	<u>(448.08)</u>	<u>7,500.00</u>
Insurance								
402.00	141.75	(260.25)	81100	General liability insurance	402.00	1,134.00	732.00	1,701.00
<u>402.00</u>	<u>141.75</u>	<u>(260.25)</u>		Total insurance	<u>402.00</u>	<u>1,134.00</u>	<u>732.00</u>	<u>1,701.00</u>

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 08/01/10 to 08/31/10

Acct#	Budget Period	Balance	Account	Description	Actual	Budget	Variance	Yearly Budget
Administrative								
500.00	500.00	.00	91100	Management fees	4,000.00	4,000.00	.00	6,000.00
.00	.00	.00	91150	Post office box	.00	42.00	42.00	42.00
196.00	110.00	(86.00)	91200	Office expenses	1,105.00	880.00	(225.00)	1,320.00
.00	20.83	20.83	91250	Website	273.53	166.64	(106.89)	250.00
.00	.00	.00	91300	Tax prep	125.00	100.00	(25.00)	100.00
.00	291.66	291.66	92200	Professional fees-legal	45.00	2,333.28	2,288.28	3,500.00
.00	.00	.00	93200	Room rental	.00	.00	.00	80.00
.00	.00	.00	94000	Continuing education	.00	100.00	100.00	100.00
.00	20.83	20.83	94100	Miscellaneous	.00	166.64	166.64	250.00
.00	.00	.00	95000	Professional fees - audit	.00	800.00	800.00	600.00
<u>696.00</u>	<u>943.32</u>	<u>246.32</u>		Total administrative	<u>5,548.53</u>	<u>6,586.66</u>	<u>3,040.03</u>	<u>12,412.00</u>
1,097.00	1,810.06	713.06		TOTAL OPERATING EXPENSES	23,847.53	23,122.48	(525.05)	34,113.00
<u>9,022.20</u>	<u>7,869.66</u>	<u>1,152.64</u>		NET OPERATING INCOME/ (LOSS)	<u>7,191.97</u>	<u>3,035.96</u>	<u>4,155.99</u>	<u>(3.20)</u>
RESERVE INCOME/EXPENSES								
Reserve Income								
.00	576.08	(576.08)	99100	Reserve transfers	.00	4,608.64	(4,608.64)	6,913.00
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		TOTAL RESERVE INCOME:	<u>.00</u>	<u>4,608.64</u>	<u>(4,608.64)</u>	<u>6,913.00</u>
Reserve Expenses								
.00	.00	.00	99200	Clearing / suspense	123.00	.00	(123.00)	.00
<u>.00</u>	<u>.00</u>	<u>.00</u>		TOTAL RESERVE EXPENSES	<u>123.00</u>	<u>.00</u>	<u>(123.00)</u>	<u>.00</u>
.00	576.08	(576.08)		TOTAL RESERVES NET INCOME/LO	<u>(123.00)</u>	<u>4,608.64</u>	<u>(4,731.64)</u>	<u>6,913.00</u>
<u>9,022.20</u>	<u>8,445.64</u>	<u>576.56</u>		Net income (Loss)	<u>7,068.97</u>	<u>7,644.62</u>	<u>(575.65)</u>	<u>6,909.80</u>