

Sunset Ridge HOA

Balance Sheet

As of 08/30/10

Account	Description	Operating	Reserve	Other	Totals
ASSETS					
11100	Citiwide operating bank acct	105,082.10			105,082.10
13100	Accounts receivable-members	3,462.90			3,462.90
	TOTAL ASSETS	<u>108,545.00</u>	<u>.00</u>	<u>.00</u>	<u>108,545.00</u>
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
23100	Prepaid owner assessments	2,897.50			2,897.50
	Subtotal Current Liab.	<u>2,897.50</u>	<u>.00</u>	<u>.00</u>	<u>2,897.50</u>
EQUITY:					
32000	Operating fund balance	13,763.13			13,763.13
34000	Reserve fund balance	15.00			15.00
39000	Retained Earning	87,794.60			87,794.60
	Current Year Net Income/(Loss)	4,074.77	.00	.00	4,074.77
	Total Equity	<u>105,647.50</u>	<u>.00</u>	<u>.00</u>	<u>105,647.50</u>
	TOTAL LIABILITIES & EQUITY	<u>108,545.00</u>	<u>.00</u>	<u>.00</u>	<u>108,545.00</u>

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 06/01/10 to 06/30/10

Actual		Current Period Budget		Variance		Year-to-Date Budget		Yearly Budget	
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget	Budget
OPERATING INCOME/EXPENSES									
INCOME:									
(74.60)	.00	(74.60)	41100	HOA Dues	20,300.30	20,511.40	(211.10)	41,022.80	
(20.00)	.00	(20.00)	48100	Late fees	440.00	.00	440.00	.00	
.00	(576.08)	576.08	49100	Reserve transfers	.00	(3,456.48)	3,456.48	(6,913.00)	
<u>(94.60)</u>	<u>(576.08)</u>	<u>481.48</u>		Subtotal Income	<u>20,740.30</u>	<u>17,054.92</u>	<u>3,685.38</u>	<u>34,109.80</u>	
EXPENSES:									
Utilities									
.00	.00	.00	51300	Snow removal	12,249.00	8,000.00	(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	200.00	200.00	500.00	
<u>.00</u>	<u>100.00</u>	<u>100.00</u>		Total grounds maintenance	<u>.00</u>	<u>200.00</u>	<u>200.00</u>	<u>500.00</u>	
Building maintenance									
85.00	533.33	448.33	71100	Road maintenance	85.00	3,499.96	3,414.96	7,000.00	
.00	41.66	41.66	71200	Mailboxes	.00	249.96	249.96	500.00	
<u>85.00</u>	<u>574.99</u>	<u>539.99</u>		Total building maintenance	<u>85.00</u>	<u>3,749.94</u>	<u>3,664.94</u>	<u>7,500.00</u>	
Insurance									
.00	141.75	141.75	81100	General liability insurance	.00	850.50	850.50	1,701.00	
<u>.00</u>	<u>141.75</u>	<u>141.75</u>		Total Insurance	<u>.00</u>	<u>850.50</u>	<u>850.50</u>	<u>1,701.00</u>	

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 06/01/10 to 06/30/10

Current Period		Variance	Account	Description	Year to Date		Variance	Yearly Budget
Actual	Budget				Actual	Budget		
Administrative								
500.00	500.00	.00	91100	Management fees	3,000.00	3,000.00	.00	8,000.00
.00	.00	.00	91150	Post office box	.00	42.00	42.00	42.00
145.00	110.00	(35.00)	91200	Office expenses	765.00	660.00	(105.00)	1,320.00
.00	20.83	20.83	91250	Website	273.53	124.98	(148.55)	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	1,749.96	1,704.96	3,500.00
.00	.00	.00	93200	Room rental	.00	.00	.00	60.00
.00	100.00	100.00	94000	Continuing education	.00	100.00	100.00	100.00
.00	20.83	20.83	94100	Miscellaneous	.00	124.98	124.98	250.00
.00	800.00	800.00	99000	Professional fees - audit	.00	800.00	800.00	800.00
<u>645.00</u>	<u>1,843.32</u>	<u>1,198.32</u>		Total administrative	<u>4,208.53</u>	<u>6,701.92</u>	<u>2,493.39</u>	<u>12,412.00</u>
<u>730.00</u>	<u>2,710.06</u>	<u>1,980.06</u>		TOTAL OPERATING EXPENSES	<u>16,642.53</u>	<u>19,502.36</u>	<u>2,859.83</u>	<u>34,113.00</u>
<u>(824.60)</u>	<u>(3,286.14)</u>	<u>2,461.54</u>		NET OPERATING INCOME/ (LOSS)	<u>4,197.77</u>	<u>(2,447.44)</u>	<u>6,645.21</u>	<u>(3.20)</u>
RESERVE INCOME/EXPENSES								
Reserve Income								
.00	576.08	(576.08)	99100	Reserve transfers	.00	3,456.48	(3,456.48)	6,913.00
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		TOTAL RESERVE INCOME:	<u>.00</u>	<u>3,456.48</u>	<u>(3,456.48)</u>	<u>6,913.00</u>
Reserve Expenses								
.00	.00	.00	99999	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>
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		TOTAL RESERVES NET INCOME/LO	<u>(123.00)</u>	<u>3,456.48</u>	<u>(3,579.48)</u>	<u>6,913.00</u>
<u>(824.60)</u>	<u>(2,710.06)</u>	<u>1,885.46</u>		Net Income (Loss)	<u>4,074.77</u>	<u>1,009.04</u>	<u>3,065.73</u>	<u>6,909.80</u>