


**Sunset Ridge HOA**

Balance Sheet  
As of 03/31/10

		ASSETS	
11100	Citiwide operating bank acct	\$ 99,286.73	
13100	Accounts receivable-members	3,218.50	
TOTAL ASSETS			\$ 102,485.23

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23100	Prepaid owner assessments	\$ 2,199.10	
Subtotal Current Liab.			\$ 2,199.10
EQUITY:			
32000	Operating fund balance	\$ 13,778.13	
39000	Retained Earning	87,806.80	
	Current Year Net Income/(Loss)	(1,298.80)	
Total Equity			\$ 100,286.13
TOTAL LIABILITIES & EQUITY			\$ 102,485.23

FINANCIALS PREPARED BY

  
C. CRAIGLER, PRESIDENT OFP

# INCOME/EXPENSE STATEMENT

Sunset Ridge HOA  
Period: 03/01/10 to 03/31/10

Actual	Current Period		Account	Description	Actual	Year to Date		Variance	Yearly Budget
	Budget	Variance				Budget	Variance		
<b>OPERATING INCOME/EXPENSES</b>									
<b>INCOME:</b>									
.00	.00	.00	41100	HOA Dues	10,255.70	10,255.70	.00		41,022.80
(50.00)	.00	(50.00)	45100	Late fees	500.00	.00	500.00		.00
.00	(576.08)	576.08	49100	Reserve transfers	.00	(1,728.24)	1,728.24		(5,913.00)
<u>(50.00)</u>	<u>(576.08)</u>	<u>516.08</u>		<b>Subtotal Income</b>	<u>10,755.70</u>	<u>8,527.46</u>	<u>2,228.24</u>		<u>34,109.80</u>
<b>EXPENSES:</b>									
<b>Utilities</b>									
5,502.50	2,000.00	(3,502.50)	51300	Snow removal	9,931.50	6,000.00	(3,931.50)		12,000.00
<u>5,502.50</u>	<u>2,000.00</u>	<u>(3,502.50)</u>		<b>Total Utilities</b>	<u>9,931.50</u>	<u>6,000.00</u>	<u>(3,931.50)</u>		<u>12,000.00</u>
<b>Grounds maintenance</b>									
.00	.00	.00	61200	Tree maintenance	.00	.00	.00		500.00
<u>.00</u>	<u>.00</u>	<u>.00</u>		<b>Total grounds maintenance</b>	<u>.00</u>	<u>.00</u>	<u>.00</u>		<u>500.00</u>
<b>Building maintenance</b>									
.00	583.33	583.33	71100	Road maintenance	.00	1,749.99	1,749.99		7,000.00
.00	41.66	41.66	71200	Mailboxes	.00	124.98	124.98		500.00
<u>.00</u>	<u>624.99</u>	<u>624.99</u>		<b>Total building maintenance</b>	<u>.00</u>	<u>1,874.97</u>	<u>1,874.97</u>		<u>7,500.00</u>
<b>Insurance</b>									
.00	141.75	141.75	81100	General liability insurance	.00	425.25	425.25		1,701.00
<u>.00</u>	<u>141.75</u>	<u>141.75</u>		<b>Total insurance</b>	<u>.00</u>	<u>425.25</u>	<u>425.25</u>		<u>1,701.00</u>

## INCOME/EXPENSE STATEMENT

Sunset Ridge HOA

Period: 03/01/10 to 03/31/10

Actual	Current Period Budget	Variance	Account	Description	Actual	Year To Date Budget	Variance	Yearly Budget
<b>Administrative</b>								
1,000.00	500.00	(500.00)	91100	Management fees	1,500.00	1,500.00	.00	6,000.00
.00	.00	.00	91150	Post office box	.00	.00	.00	42.00
220.00	110.00	(110.00)	91200	Office expenses	330.00	330.00	.00	1,320.00
.00	20.83	20.83	91250	Website	.00	62.49	62.49	250.00
125.00	100.00	(25.00)	91300	Tax prep	125.00	100.00	(25.00)	100.00
45.00	291.66	246.66	92200	Professional fees-legal	45.00	874.96	829.96	3,500.00
.00	.00	.00	93200	Room rental	.00	.00	.00	60.00
.00	.00	.00	94000	Continuing education	.00	.00	.00	100.00
.00	20.83	20.83	94100	Miscellaneous	.00	62.49	62.49	250.00
.00	.00	.00	98000	Professional fees - audit	.00	.00	.00	600.00
<u>1,390.00</u>	<u>1,043.32</u>	<u>(346.68)</u>		<b>Total administrative</b>	<u>2,000.00</u>	<u>2,929.96</u>	<u>929.96</u>	<u>12,412.00</u>
<u>6,892.50</u>	<u>3,810.06</u>	<u>(3,082.44)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>11,931.50</u>	<u>11,230.18</u>	<u>(701.32)</u>	<u>34,113.00</u>
<u>(6,952.50)</u>	<u>(4,385.14)</u>	<u>(2,566.36)</u>		<b>NET OPERATING INCOME/ (LOSS)</b>	<u>(1,175.80)</u>	<u>(2,702.72)</u>	<u>1,526.92</u>	<u>(3.20)</u>
<b>RESERVE INCOME/EXPENSES</b>								
<b>Reserve Income</b>								
.00	576.08	(576.08)	99100	Reserve transfers	.00	1,728.24	(1,728.24)	6,913.00
<u>.00</u>	<u>576.08</u>	<u>(576.08)</u>		<b>TOTAL RESERVE INCOME:</b>	<u>.00</u>	<u>1,728.24</u>	<u>(1,728.24)</u>	<u>6,913.00</u>
<b>Reserve Expenses</b>								
35.00	.00	(35.00)	99999	Clearing / suspense	123.00	.00	(123.00)	.00
<u>35.00</u>	<u>.00</u>	<u>(35.00)</u>		<b>TOTAL RESERVE EXPENSES</b>	<u>123.00</u>	<u>.00</u>	<u>(123.00)</u>	<u>.00</u>
<u>(35.00)</u>	<u>576.08</u>	<u>(611.08)</u>		<b>TOTAL RESERVES NET INCOME/LO</b>	<u>(123.00)</u>	<u>1,728.24</u>	<u>(1,851.24)</u>	<u>6,913.00</u>
<u>(6,987.50)</u>	<u>(3,810.06)</u>	<u>(3,177.44)</u>		<b>Net Income (Loss)</b>	<u>(1,298.80)</u>	<u>(974.48)</u>	<u>(324.32)</u>	<u>6,909.80</u>