

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 09/01/10 to 09/30/10

Current Period			Year To Date			Yearly Budget		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
OPERATING INCOME/EXPENSES								
INCOME:								
.00	.00	.00	41100	HOA Dues	30,419.50	30,767.10	(347.60)	41,022.80
.00	.00	.00	46100	Late fees	420.00	.00	420.00	.00
(30,000.00)	(576.08)	(29,423.92)	49100	Reserve transfers	(30,000.00)	(5,164.72)	(24,815.28)	(6,913.00)
(30,000.00)	(576.08)	(29,423.92)		Subtotal Income	639.50	25,582.38	(24,742.88)	34,109.80
EXPENSES:								
Utilities								
.00	.00	.00	61300	Snow removal	12,249.00	8,000.00	(4,249.00)	12,000.00
.00	.00	.00		Total Utilities	12,249.00	8,000.00	(4,249.00)	12,000.00
Grounds maintenance								
.00	100.00	100.00	61200	Tree maintenance	.00	500.00	500.00	500.00
.00	100.00	100.00		Total grounds maintenance	.00	500.00	500.00	500.00
Building maintenance								
.00	583.33	583.33	71100	Road maintenance	5,448.00	5,248.97	(198.03)	7,000.00
.00	41.86	41.86	71200	Mailboxes	.00	374.94	374.94	500.00
.00	624.99	624.99		Total building maintenance	5,448.00	5,624.91	176.91	7,500.00
Insurance								
419.00	141.75	(277.25)	81100	General liability insurance	821.00	1,275.75	454.75	1,701.00
1,059.00	.00	(1,059.00)	83100	D & O insurance	1,059.00	.00	(1,059.00)	.00
190.00	.00	(190.00)	84100	Fidelity	190.00	.00	(190.00)	.00
1,668.00	141.75	(1,526.25)		Total insurance	2,070.00	1,275.75	(794.25)	1,701.00

INCOME/EXPENSE STATEMENT

Sunset Ridge HOA
Period: 09/01/10 to 09/30/10

Statement Period					Year To Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
Administrative								
500.00	500.00	.00	91100	Management fees	4,500.00	4,500.00	.00	6,000.00
.00	.00	.00	91150	Post office box	.00	42.00	42.00	42.00
145.00	110.00	(35.00)	91200	Office expenses	1,250.00	990.00	(260.00)	1,320.00
.00	20.83	20.83	91250	Website	273.53	187.47	(86.06)	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	2,624.94	2,579.94	3,500.00
.00	.00	.00	93200	Room rental	.00	.00	.00	50.00
.00	.00	.00	94000	Continuing education	.00	100.00	100.00	100.00
.00	20.83	20.83	94100	Miscellaneous	.00	187.47	187.47	250.00
.00	.00	.00	98000	Professional fees - audit	.00	800.00	800.00	800.00
<u>645.00</u>	<u>943.32</u>	<u>298.32</u>		Total administrative	<u>6,193.53</u>	<u>9,531.88</u>	<u>3,338.35</u>	<u>12,412.00</u>
<u>2,313.00</u>	<u>1,810.06</u>	<u>(502.94)</u>		TOTAL OPERATING EXPENSES	<u>25,960.53</u>	<u>24,932.54</u>	<u>(1,027.99)</u>	<u>34,113.00</u>
<u>(32,313.00)</u>	<u>(2,386.14)</u>	<u>(29,926.86)</u>		NET OPERATING INCOME/ (LOSS)	<u>(25,121.03)</u>	<u>649.84</u>	<u>(25,770.87)</u>	<u>(3.20)</u>
RESERVE INCOME/EXPENSES								
Reserve Income								
30,000.00	576.06	29,423.92	99100	Reserve transfers	30,000.00	5,184.72	24,815.28	6,913.00
<u>30,000.00</u>	<u>576.06</u>	<u>29,423.92</u>		TOTAL RESERVE INCOME:	<u>30,000.00</u>	<u>5,184.72</u>	<u>24,815.28</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>30,000.00</u>	<u>576.06</u>	<u>29,423.92</u>		TOTAL RESERVES NET INCOME/LO	<u>29,877.00</u>	<u>5,184.72</u>	<u>24,692.28</u>	<u>6,913.00</u>
<u>(2,313.00)</u>	<u>(1,810.06)</u>	<u>(502.94)</u>		Net Income (Loss)	<u>4,755.97</u>	<u>5,834.56</u>	<u>(1,078.59)</u>	<u>6,909.80</u>