

Balance Sheet

February 2010

Books = Accrual

February 2010

ASSETS	
CASH	
Operating Cash	279.36
Working Capital	4,002.00
TOTAL CASH	<u>4,281.36</u>
CURRENT ASSETS	
Accounts Receivable	2,095.91
TOTAL CURRENT ASSETS	<u>2,095.91</u>
TOTAL ASSETS	<u>6,377.27</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	340.16
Prepaid Assessments	453.25
Working Capital	4,002.00
TOTAL LIABILITIES	<u>4,795.41</u>
CAPITAL	
Retained Earnings	1,167.41
Prior Years Retained Earnings	414.45
TOTAL CAPITAL	<u>1,581.86</u>
TOTAL LIABILITIES & CAPITAL	<u>6,377.27</u>

Budget Comparison

February 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME							
NET OPERATING INCOME							
RENT/DUES INCOME							
HOA Fees	0.00	0.00	0.00	2,196.37	2,062.50	133.87	8,250.00
HOA Late Fees	-205.00	0.00	-205.00	125.00	120.00	5.00	480.00
HOA Fine Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00
HOA NSF Fee	0.00	0.00	0.00	52.00	0.00	52.00	0.00
W/C (Working Capital)	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Demand Letter Fee	65.00	25.00	40.00	65.00	50.00	15.00	300.00
Bad Debt Expense	0.00	-34.42	34.42	0.00	-68.84	68.84	-413.00
TOTAL NET RENTAL/DUES	-140.00	-9.42	-130.58	2,788.37	2,163.66	624.71	8,617.00
OTHER INCOME							
Interest on Bank (Operating)	0.02	0.00	0.02	0.09	0.00	0.09	0.00
TOTAL OTHER INCOME	0.02	0.00	0.02	0.09	0.00	0.09	0.00
TOTAL INCOME	-139.98	-9.42	-130.56	2,788.46	2,163.66	624.80	8,617.00
EXPENSES							
PASSTHROUGH EXPENSES							
Management Fee	497.00	462.00	-35.00	987.00	924.00	-63.00	5,544.00
Water & Sewer	0.00	90.00	90.00	0.00	180.00	180.00	1,080.00
Audit/Tax Return	0.00	25.00	25.00	0.00	50.00	50.00	300.00
Legal	55.00	25.00	-30.00	285.00	50.00	-235.00	300.00
Postage/Newsletter	40.58	20.00	-20.58	51.79	40.00	-11.79	240.00
Administrative Fee/Supplies	52.10	85.00	32.90	52.10	170.00	117.90	1,020.00
Service/Landscaping	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
Insurance	122.58	181.92	59.34	245.16	363.84	118.68	2,183.00
TOTAL PASS THROUGH EXPENSES	767.26	1,138.92	371.66	1,621.05	2,277.84	656.79	13,667.00

Budget Comparison

February 2010

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	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	767.26	1,138.92	371.66	1,621.05	2,277.84	656.79	13,667.00
NET INCOME	-907.24	-1,148.34	241.10	1,167.41	-114.18	1,281.59	-5,050.00