

**Balance Sheet**February 2010  
Books = Accrual

February 2010

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ASSETS	
CASH	
Operating Cash	7,174.40
Working Capital	4,547.26
TOTAL CASH	<u>11,721.66</u>
CURRENT ASSETS	
Accounts Receivable	6,629.17
TOTAL CURRENT ASSETS	<u>6,629.17</u>
TOTAL ASSETS	<u>18,350.83</u>
LIABILITIES & CAPITAL	
LIABILITIES	
Accounts Payable	924.92
Prepaid Assessments	1,061.73
Working Capital	4,547.26
TOTAL LIABILITIES	<u>6,533.91</u>
CAPITAL	
Retained Earnings	5,022.45
Prior Years Retained Earnings	6,794.47
TOTAL CAPITAL	<u>11,816.92</u>
TOTAL LIABILITIES & CAPITAL	<u>18,350.83</u>

# Budget Comparison

February 2010

Books = Accrual

INCOME	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
<b>NET OPERATING INCOME</b>							
<b>RENT/DUES INCOME</b>							
HOA Fees	0.00	0.00	0.00	7,626.93	7,546.00	80.93	30,184.00
HOA Late Fees	0.00	10.00	-10.00	330.00	20.00	310.00	120.00
HOA NSF Fee	52.00	0.00	52.00	52.00	0.00	52.00	0.00
Demand Letter Fee	55.00	0.00	55.00	55.00	0.00	55.00	0.00
<b>TOTAL NET RENTAL/DUES</b>	<b>107.00</b>	<b>10.00</b>	<b>97.00</b>	<b>8,063.93</b>	<b>7,566.00</b>	<b>497.93</b>	<b>30,304.00</b>
<b>OTHER INCOME</b>							
Interest on Bank (Operating)	0.55	1.67	-1.12	0.97	3.34	-2.37	20.00
<b>TOTAL OTHER INCOME</b>	<b>0.55</b>	<b>1.67</b>	<b>-1.12</b>	<b>0.97</b>	<b>3.34</b>	<b>-2.37</b>	<b>20.00</b>
<b>TOTAL INCOME</b>	<b>107.55</b>	<b>11.67</b>	<b>95.88</b>	<b>8,064.90</b>	<b>7,569.34</b>	<b>495.56</b>	<b>30,324.00</b>
<b>EXPENSES</b>							
<b>PASSTHROUGH EXPENSES</b>							
Management Fee	550.00	550.00	0.00	1,100.00	1,100.00	0.00	6,600.00
Snow Removal/Ice Melt/Supplies	65.00	0.00	-65.00	65.00	0.00	-65.00	0.00
Water & Sewer	27.20	496.67	469.47	51.53	993.34	941.81	5,960.00
Electric	17.80	20.00	2.20	35.48	40.00	4.52	240.00
Audit/Tax Return	0.00	25.00	25.00	0.00	50.00	50.00	300.00
Legal	87.00	200.00	113.00	87.00	400.00	313.00	2,400.00
Postage/Newsletter	7.92	25.00	17.08	10.52	50.00	39.48	300.00
Administrative Fee/Supplies	142.92	50.00	-92.92	142.92	100.00	-42.92	600.00
Service/Landscaping	775.00	900.00	125.00	1,550.00	1,800.00	250.00	10,800.00
R&M/Landscaping	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
Insurance	0.00	148.08	148.08	0.00	296.16	296.16	1,777.00
<b>TOTAL PASS THROUGH EXPENSES</b>	<b>1,672.84</b>	<b>2,514.75</b>	<b>-841.91</b>	<b>3,042.45</b>	<b>5,029.50</b>	<b>1,987.05</b>	<b>30,177.00</b>

**Budget Comparison**

February 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
<b>NON-PASSTHROUGH EXPENSES</b>							
TOTAL EXPENSES	1,672.84	2,514.75	841.91	3,042.45	5,029.50	1,987.05	30,177.00
NET INCOME	-1,565.29	-2,503.08	937.79	5,022.45	2,539.84	2,482.61	147.00