

11:31 AM
06/07/10
Accrual Basis

Hunter's Ridge Homeowners Assn.
Balance Sheet
As of May 31, 2010

	<u>May 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	1,984.26
CitMM-SecDep1845880	6,666.08
Total Checking/Savings	<u>8,650.34</u>
Accounts Receivable	
Accounts Receivable	15,942.80
Total Accounts Receivable	<u>15,942.80</u>
Other Current Assets	
Undeposited Funds	168.00
Total Other Current Assets	<u>168.00</u>
Total Current Assets	<u>24,761.14</u>
TOTAL ASSETS	<u>24,761.14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan from Reserve	25,000.00
Payroll Liabilities	431.16
Total Other Current Liabilities	<u>25,431.16</u>
Total Current Liabilities	25,431.16
Long Term Liabilities	
Security Deposits	6,665.00
Total Long Term Liabilities	<u>6,665.00</u>
Total Liabilities	32,096.16
Equity	
Retained Earnings	-839.67
Net Income	-6,495.35
Total Equity	<u>-7,335.02</u>
TOTAL LIABILITIES & EQUITY	<u>24,761.14</u>

**Hunter's Ridge Homeowners Assn.
 Profit & Loss Budget vs. Actual
 January through May 2010**

	Jan - May 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
301-Cost recovery	110.00			
302-Homeownrs Fees	54,528.00	54,400.00	128.00	100.2%
303-Interest	2.62			
304-Late Fees	590.00			
306-Transferred interest	-3.73			
307-Reg Transfer to Reserve	-22,495.00	-22,495.00	0.00	100.0%
Total Income	32,731.89	31,905.00	826.89	102.6%
Expense				
500-Bank Chgs	133.52	45.00	88.52	296.7%
501-Electric	564.89	720.00	-155.11	78.5%
502-Grnds/L'scaping				
503-Additional G& L	797.50	4,000.00	-3,202.50	19.9%
504-Brickman contract	7,305.00	7,305.00	0.00	100.0%
Total 502-Grnds/L'scaping	8,102.50	11,305.00	-3,202.50	71.7%
505-Ins.				
506-Liability Insurance	1,108.00	1,295.00	-187.00	85.6%
507-Wkmns Cmp.	208.00	208.00	0.00	100.0%
Total 505-Ins.	1,316.00	1,503.00	-187.00	87.6%
510-Oper. Exp.				
511-Misc	218.03			
512-Postage	280.34	150.00	130.34	186.9%
513-Supplies	158.43	145.00	13.43	109.3%
514-Welcome Comm.	30.88	25.00	5.88	123.5%
Total 510-Oper. Exp.	687.68	320.00	367.68	214.9%
515-Payroll Expense				
516-FUTA	31.49	27.85	3.64	113.1%
517-Medicare-Co. pd.	52.20	52.35	-0.15	99.7%
518-Officer Salary	3,600.00	3,600.00	0.00	100.0%
519-Pa Unemp'mt Comp	80.54	66.35	14.19	121.4%
520-SS-Co. pd	223.20	223.45	-0.25	99.9%
Total 515-Payroll Expense	3,987.43	3,970.00	17.43	100.4%
522-Prof.				
523-Acct'g. Svcs.	3,169.30	2,800.00	369.30	113.2%
524-Legal Fees	0.00	700.00	-700.00	0.0%
525-Prof.-Other	0.00	339.00	-339.00	0.0%
Total 522-Prof.	3,169.30	3,839.00	-669.70	82.6%
527-Reprs & Maint				
528-Regular R & M	2,264.42	450.00	1,814.42	503.2%
529-Rent	265.00	265.00	0.00	100.0%
Total 527-Reprs & Maint	2,529.42	715.00	1,814.42	353.8%
532-Snow Removal	30,966.50	12,500.00	18,466.50	247.7%
Total Expense	51,457.24	34,917.00	16,540.24	147.4%
Net Ordinary Income	-18,725.35	-3,012.00	-15,713.35	621.7%
Other Income/Expense				
Other Income				
600-Spec Asm'nt-Snow Removal	25,500.00			
601-Mnthly Pmt Plan Fee	260.00			
Total Other income	25,760.00			
Other Expense				
620-Loan Rep'mt to Res.Snow Rem	13,530.00			
Total Other Expense	13,530.00			
Net Other Income	12,230.00			
Net Income	-6,495.35	-3,012.00	-3,483.35	215.6%