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06/11/12
Accrual Basis

Hunter's Ridge Homeowners Assn.
Balance Sheet
As of May 31, 2012

	<u>May 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	11,584.02
Mem311ContSv	4,245.65
Mem312SDCK7	1.05
Mem312SDMM6	7,306.01
Mem312Svg0	5.00
Total Checking/Savings	<u>23,141.73</u>
Accounts Receivable	
Accounts Receivable	19,083.29
Total Accounts Receivable	<u>19,083.29</u>
Other Current Assets	
203-Allowance for Bad Debt	-8,000.00
Total Other Current Assets	<u>-8,000.00</u>
Total Current Assets	<u>34,225.02</u>
TOTAL ASSETS	<u>34,225.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	415.46
Total Other Current Liabilities	<u>415.46</u>
Total Current Liabilities	415.46
Long Term Liabilities	
Security Deposits	7,304.00
Total Long Term Liabilities	<u>7,304.00</u>
Total Liabilities	7,719.46
Equity	
Retained Earnings	13,912.06
Net Income	12,593.50
Total Equity	<u>26,505.56</u>
TOTAL LIABILITIES & EQUITY	<u>34,225.02</u>

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Hunter's Ridge Homeowners Assn.
 Profit & Loss Budget vs. Actual
 January through May 2012

	Jan - May 12	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
301-Cost recovery	40.00			
302-Homeownrs Fees	55,380.00	55,260.00	130.00	100.2%
303-Interest	43.45			
304-Late Fees	670.00			
306-Interest xferred to Reserve	-9.09			
307-Reg Transfer to Reserve	-19,519.16	-20,075.00	555.84	97.2%
308-Less to contingency Fund	-1,227.00	-1,275.00	48.00	96.2%
Total Income	35,378.20	33,900.00	1,478.20	104.4%
Expense				
500-Bank Chgs	45.00	96.00	-51.00	46.9%
501-Electric	566.96	576.00	-9.04	98.4%
502-All Grnds/L'scaping				
503-Other G& L	220.00	1,000.00	-780.00	22.0%
504-Lawn Care contract	5,724.00	5,724.00	0.00	100.0%
Total 502-All Grnds/L'scaping	5,944.00	6,724.00	-780.00	88.4%
505-Ins.				
506-Liability Insurance	1,096.00	1,320.00	-224.00	83.0%
507-Wkmns Cmp.	209.00	213.00	-4.00	98.1%
Total 505-Ins.	1,305.00	1,533.00	-228.00	85.1%
510-Oper. Exp.				
511-Misc	0.00	180.00	-180.00	0.0%
512-Postage	0.00	128.00	-128.00	0.0%
513-Supplies	62.25	160.00	-97.75	38.9%
514-Welcome Comm.	70.76	30.00	40.76	235.9%
Total 510-Oper. Exp.	133.01	498.00	-364.99	26.7%
515-Payroll Expense				
516-FUTA	29.10	31.25	-2.15	93.1%
517-Medicare-Co. pd.	52.80	52.90	-0.10	99.8%
518-Officer Salary	3,640.00	3,640.00	0.00	100.0%
519-Pa Unemp'mt Comp	92.18	97.50	-5.32	94.5%
520-SS-Co. pd	225.68	225.85	-0.17	99.9%
Total 515-Payroll Expense	4,039.76	4,047.50	-7.74	99.8%
522-Prof.				
523-Acct'g. Svcs.	3,344.69	3,250.00	94.69	102.9%
524-Legal Fees	750.00	400.00	350.00	187.5%
Total 522-Prof.	4,094.69	3,650.00	444.69	112.2%
527-All R&M+Rent				
528-Regular R & M	3,134.78	1,500.00	1,634.78	209.0%
529-Rent	265.00	265.00	0.00	100.0%
Total 527-All R&M+Rent	3,399.78	1,765.00	1,634.78	192.6%
532-Snow Removal	4,483.50	16,200.00	-11,716.50	27.7%
Total Expense	24,011.70	35,089.50	-11,077.80	68.4%
Net Ordinary Income	11,366.50	-1,189.50	12,556.00	-955.6%
Other Income/Expense				
Other Income				
602-Inc xfd to Contingency	1,227.00			
Total Other Income	1,227.00			
Net Other Income	1,227.00			
Net Income	12,593.50	-1,189.50	13,783.00	-1,058.7%