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Accrual Basis

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

	<u>Aug 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	10,132.39
CitMM-SecDep1845880	6,671.15
Total Checking/Savings	<u>16,803.54</u>
Accounts Receivable	
Accounts Receivable	10,923.08
Total Accounts Receivable	<u>10,923.08</u>
Total Current Assets	<u>27,726.62</u>
TOTAL ASSETS	<u>27,726.62</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan from Reserve	5,216.00
Payroll Liabilities	448.44
Total Other Current Liabilities	<u>5,664.44</u>
Total Current Liabilities	5,664.44
Long Term Liabilities	
Security Deposits	6,670.00
Total Long Term Liabilities	<u>6,670.00</u>
Total Liabilities	12,334.44
Equity	
Fund balance	19,784.00
Retained Earnings	-839.67
Net Income	-3,552.15
Total Equity	<u>15,392.18</u>
TOTAL LIABILITIES & EQUITY	<u>27,726.62</u>

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

	Jan - Aug 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
301-Cost recovery	180.00			
302-Homeownrs Fees	87,552.00	87,040.00	512.00	100.6%
303-Interest	35.60			
304-Late Fees	940.00			
306-Transferred interest	-5.36			
307-Reg Transfer to Reserve	-35,992.00	-35,992.00	0.00	100.0%
Total Income	<u>52,710.24</u>	<u>51,048.00</u>	<u>1,662.24</u>	<u>103.3%</u>
Expense				
500-Bank Chgs	118.52	92.00	26.52	128.8%
501-Electric	840.87	1,037.00	-196.13	81.1%
502-Grnds/L'scaping				
503-Additional G & L	797.50	8,800.00	-6,002.50	11.7%
504-Brickman contract	14,610.00	14,610.00	0.00	100.0%
Total 502-Grnds/L'scaping	<u>15,407.50</u>	<u>21,410.00</u>	<u>-6,002.50</u>	<u>72.0%</u>
505-Ins.				
506-Liability Insurance	1,361.00	1,295.00	66.00	105.1%
507-Wkmns Cmp.	208.00	208.00	0.00	100.0%
Total 505-Ins.	<u>1,569.00</u>	<u>1,503.00</u>	<u>66.00</u>	<u>104.4%</u>
510-Oper. Exp.				
511-Misc	218.03	50.00	168.03	436.1%
512-Postage	280.34	230.00	50.34	121.9%
513-Supplies	183.43	190.00	-6.57	96.5%
514-Welcome Comm.	30.88	40.00	-9.12	77.2%
Total 510-Oper. Exp.	<u>712.68</u>	<u>510.00</u>	<u>202.68</u>	<u>139.7%</u>
515-Payroll Expense				
516-FUTA	48.77	44.56	4.21	109.4%
517-Medicare-Co. pd.	83.52	83.76	-0.24	99.7%
518-Officer Salary	5,760.00	5,760.00	0.00	100.0%
519-Pa Unemp'mt Comp	128.86	106.16	22.70	121.4%
520-SS-Co. pd	357.12	357.52	-0.40	99.9%
Total 515-Payroll Expense	<u>6,378.27</u>	<u>6,352.00</u>	<u>26.27</u>	<u>100.4%</u>
522-Prof.				
523-Acct'g. Svcs.	3,169.30	2,800.00	369.30	113.2%
524-Legal Fees	94.50	700.00	-605.50	13.5%
525-Prof.-Other	0.00	339.00	-339.00	0.0%
Total 522-Prof.	<u>3,263.80</u>	<u>3,839.00</u>	<u>-575.20</u>	<u>85.0%</u>
527-Reprs & Maint				
528-Regular R & M	2,917.25	4,450.00	-1,532.75	65.6%
529-Rent	424.00	424.00	0.00	100.0%
Total 527-Reprs & Maint	<u>3,341.25</u>	<u>4,874.00</u>	<u>-1,532.75</u>	<u>68.6%</u>
532-Snow Removal	30,966.50	12,500.00	18,466.50	247.7%
Total Expense	<u>62,588.39</u>	<u>52,117.00</u>	<u>10,481.39</u>	<u>120.1%</u>
Net Ordinary Income	<u>-9,888.15</u>	<u>-1,069.00</u>	<u>-8,819.15</u>	<u>925.0%</u>
Other Income/Expense				
Other Income				
600-Spec Asm'nt-Snow Removal	25,500.00			
601-Mnthly Pmt Plan Fee	620.00			
Total Other Income	<u>26,120.00</u>			
Other Expense				
620-Loan Rep'mt to Res.Snow Rem	19,784.00			
Total Other Expense	<u>19,784.00</u>			
Net Other Income	<u>6,336.00</u>			
Net Income	<u>-3,552.15</u>	<u>-1,069.00</u>	<u>-2,483.15</u>	<u>332.3%</u>