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01/28/12

Accrual Basis

Hunter's Ridge Homeowners Assn.

Balance Sheet

As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	6,066.62
Mem311ContSv	3,015.52
Mem312SDCk7	1.05
Mem312SDMM5	7,105.54
Mem312SvG0	5.00
Total Checking/Savings	<u>16,193.73</u>
Accounts Receivable	
Accounts Receivable	17,365.03
Total Accounts Receivable	<u>17,365.03</u>
Other Current Assets	
Undeposited Funds	468.00
Total Other Current Assets	<u>468.00</u>
Total Current Assets	<u>34,026.76</u>
TOTAL ASSETS	<u>34,026.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	4,245.00
Total Accounts Payable	<u>4,245.00</u>
Other Current Liabilities	
Payroll Liabilities	649.41
Total Other Current Liabilities	<u>649.41</u>
Total Current Liabilities	4,894.41
Long Term Liabilities	
Security Deposits	7,229.00
Total Long Term Liabilities	<u>7,229.00</u>
Total Liabilities	12,123.41
Equity	
Retained Earnings	21,056.39
Net Income	846.96
Total Equity	<u>21,903.35</u>
TOTAL LIABILITIES & EQUITY	<u>34,026.76</u>

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01/28/12
Accrual Basis

Hunter's Ridge Homeowners Assn.
Profit & Loss Budget vs. Actual
January through December 2011

	Jan - Dec 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
301-Cost recovery	185.00			
302-Homeownrs Fees	130,560.00	130,560.00	0.00	100.0%
303-Interest	352.51			
304-Late Fees	1,640.00			
306-Interest xferred to Reserve	-22.88			
307-Reg Transfer to Reserve	-46,691.84	-47,436.00	744.16	98.4%
308-Less to contingency Fund	-3,000.00	-3,060.00	60.00	98.0%
Total Income	83,022.79	80,064.00	2,958.79	103.7%
Expense				
500-Bank Chgs	142.45	128.00	14.45	111.3%
501-Electric	1,285.24	1,300.00	-14.76	98.9%
502-All Grnds/L'scaping				
503-Other G& L	5,843.60	8,000.00	-2,156.40	73.0%
504-Lawn Care contract	22,896.00	21,600.00	1,296.00	106.0%
Total 502-All Grnds/L'scaping	28,739.60	29,600.00	-860.40	97.1%
505-Ins.				
506-Liability Insurance	1,297.00	1,361.00	-64.00	95.3%
507-Wkmns Cmp.	209.00	210.00	-1.00	99.5%
Total 505-Ins.	1,506.00	1,571.00	-65.00	95.9%
510-Oper. Exp.				
511-Misc	423.39	220.00	203.39	192.5%
512-Postage	429.80	400.00	29.80	107.5%
513-Supplies	493.26	300.00	193.26	164.4%
514-Welcome Comm.	0.00	80.00	-80.00	0.0%
Total 510-Oper. Exp.	1,346.45	1,000.00	346.45	134.6%
515-Payroll Expense				
516-FUTA	69.84	73.00	-3.16	95.7%
517-Medicare-Co. pd.	126.69	127.00	-0.31	99.8%
518-Officer Salary	8,736.00	8,736.00	0.00	100.0%
519-Pa Unemp'mt Comp	233.88	195.00	38.88	119.9%
520-SS-Co. pd	541.65	542.00	-0.35	99.9%
Total 515-Payroll Expense	9,708.06	9,673.00	35.06	100.4%
522-Prof.				
523-Acct'g. Svcs.	3,159.80	3,300.00	-140.20	95.8%
524-Legal Fees	172.50	1,000.00	-827.50	17.3%
Total 522-Prof.	3,332.30	4,300.00	-967.70	77.5%
527-All R&M+Rent				
528-Regular R & M	11,274.67	8,000.00	3,274.67	140.9%
529-Rent	636.00	636.00	0.00	100.0%
Total 527-All R&M+Rent	11,910.67	8,636.00	3,274.67	137.9%
532-Snow Removal	13,059.50	20,000.00	-6,940.50	65.3%
534-Bad Debt	2,636.56			
Total Expense	73,666.83	76,208.00	-2,541.17	96.7%
Net Ordinary Income	9,355.96	3,856.00	5,499.96	242.6%
Other Income/Expense				
Other Income				
602-Inc xfd to Contingency	3,000.00			
Total Other Income	3,000.00			
Other Expense				
541-Other Expenses	11,509.00			
Total Other Expense	11,509.00			
Net Other Income	-8,509.00			
Net Income	846.96	3,856.00	-3,009.04	22.0%