

CAPE HAZE RESORT COMMUNITY ASSOCIATION

2012 Year End Financial Statement

	APPROVED BUDGET	ACTUAL
<u>REVENUE</u>		
Assessments	\$285,120.00	\$281,568.91
Interest (checking account)	0.00	196.86
Miscellaneous	0.00	510.00
TOTAL REVENUE	\$285,120.00	\$282,275.77
Less: Contribution to Reserves	-41,795.00	-116,796.00
OPERATING REVENUE	\$243,325.00	\$165,479.77
<u>INSURANCE</u>		
INSURANCE	\$19,166.00	\$29,218.71
<u>UTILITIES</u>		
Cable Television	4,243.00	2,293.32
Electricity	27,910.00	28,284.21
Telephone	3,152.00	1,857.06
Water and Sewer	6,900.00	5,687.52
	42,205.00	38,122.11
<u>MAINTENANCE</u>		
Grounds Maintenance	59,735.00	44,354.27
Janitorial and Maintenance Supplies	29,464.00	23,318.37
Maintenance and Repair	34,137.00	23,277.18
Pool Maintenance	6,059.00	5,940.00
	129,395.00	96,889.82
<u>ADMINISTRATION</u>		
Office Personnel	27,000.00	19,012.50
Administrative Expenses	2,199.00	2,355.69
Legal and Accounting	3,306.00	1,637.12
Management Fee	12,000.00	12,000.00
Miscellaneous	2,642.00	1,898.42
	47,147.00	36,903.73
TOTAL OPERATING EXPENSES	\$237,913.00	\$201,134.37
NET OPERATING PROFIT (LOSS)	\$5,412.00	-\$35,654.60

CAPE HAZE RESORT COMMUNITY ASSOCIATION

2012 Year End Balance Sheet

ASSETS

Bank Account(s) - Operating	\$6,370.87
Bank Account(s) - Reserves	158,893.48
Prepaid Insurance	0.00
Utility Deposit	8,261.58
	<u>\$173,525.93</u>

LIABILITIES & EQUITY

Accounts Payable	
Reserves	158,893.48
Retained Earnings	50,287.05
Operating Profit 2011	-35,654.60
	<u>\$173,525.93</u>

2012 Statement of Cash Flow - Operating

Beginning Balance **\$42,289.30**

Sources of Cash:

Decrease in Prepaid Insurance	4,068.67
Decrease in Loan to Reserve Account	205.00

Uses of Cash:

Operating Profit	-35,654.60
Decrease in Accounts Payable	-4,537.50

Ending Balance **\$6,370.87**

2012 Statement of Cash Flow - Reserves

Beginning Balance **\$42,006.21**

Add: Contributions	116,796.00
Add: Interest	296.27
Less: Repay Loan from Operating Account	-205.00
Less: Use of Reserves	0.00

Ending Balance **\$158,893.48**