

CAPE HAZE RESORT COMMUNITY ASSOCIATION INC.

2013 Year End Financial Statement

	<u>APPROVED BUDGET</u>	<u>ACTUAL</u>
<u>REVENUE</u>		
Assessments	\$276,480	\$276,502
Interest	0	218
Miscellaneous	0	1,790
TOTAL REVENUE	<u>\$276,480</u>	<u>\$278,509</u>
Less: Contribution to Reserves	-41,795	-41,796
OPERATING REVENUE	<u>\$234,685</u>	<u>\$236,713</u>
<u>INSURANCE</u>		
Insurance	\$27,163	\$20,472
<u>UTILITIES</u>		
Cable	2,659	3,133
Electricity	27,227	29,690
Telephone	1,777	1,710
Water and Sewer	6,903	5,922
	<u>38,566</u>	<u>40,455</u>
<u>BUILDING MAINTENANCE</u>		
Grounds	65,465	63,064
Housekeeping	24,910	23,581
Maintenance & Repair	30,648	36,218
Pool Maintenance	6,059	6,545
	<u>127,082</u>	<u>129,408</u>
<u>ADMINISTRATION</u>		
Administrative Expenses	21,780	18,874
Fees, Taxes, Permits, Legal, Accounting	4,000	1,647
Management Fee	12,600	12,600
Activities	3,500	1,876
	<u>41,880</u>	<u>34,997</u>
TOTAL OPERATING EXPENSES	<u>\$234,691</u>	<u>\$225,334</u>
OPERATING PROFIT (LOSS)	<u>(\$6)</u>	<u>\$11,380</u>

CAPE HAZE RESORT COMMUNITY ASSOCIATION INC

2013 Year End Balance Sheet

ASSETS

Bank Account - Operating	\$17,351
Bank Account - Reserves	201,523
Petty Cash	400
Utility Deposit	8,262
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	\$227,535

LIABILITIES & EQUITY

Reserves	\$201,523
Retained Earnings	14,632
Operating Profit 2013	11,380
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	\$227,535

2013 Statement of Cash Flow - Operating

Beginning Balance	\$6,371
<u>Sources of Cash:</u>	
Operating Profit 2013	11,380
<u>Use of Cash:</u>	
Establish Petty Cash	-400
Ending Balance	\$17,351

2013 Statement of Cash Flow - Reserves

Beginning Balance	\$158,893
Add: Contributions	41,796
Add: Interest	833
Less: Use of Reserves	0
Ending Balance	\$201,523