

For Year Ended 12/31/2010
Mulberry Ridge Property Owners Association
Income Statement

Income Categories

Assessment Income*	23,225.00	
Late Fee's / Fines	460.00	
Investment Income : Interest	55.25	
Total Income Categories		23,740.25

Expense Categories

Capital Improvement: Playground	20,035.44	
Taxes : Federal Income & Real Estate	5,903.55	
Lawn Care	3,850.00	
Pool Expense	3,636.02	
Utilities	2,148.76	
Fence / Gate Repair	1,614.00	
Insurance	1,124.00	
Fall Cookout	522.37	
Trash Removal	267.08	
Lien Filing Fees	189.00	
Annual & Monthly Meetings	117.41	
Postage	89.85	
Bank Fees	51.00	
Website	41.94	
Office Supplies	33.33	
Miscellaneous	15.00	
Total Expense Categories		39,638.75

Net Gain/(Loss)	<u><u>(15,898.50)</u></u>
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01/01/20010Checking Account Balance	32,004.29
Year Net Gain/(Loss) from above	<u>(15,898.50)</u>
12/31/2010 Checking Account Balance	<u><u>\$ 16,105.79</u></u>

*Includes Assessments from Previous Years

For Year Ended 12/31/2010
Mulberry Ridge Property Owners Association
Balance Sheet

Assets:

01/01/2010 Checking Account Balance	32,004.29	
2010 Net Gain/(Loss)	(15,898.50)	
	<u> </u>	
12/31/2010 Checking Account Balance		16,105.79
 2008 Dues Receivable-Lot 91 & 92*	 600.00	
2009 Dues Receivable-Lot 28, 37, 43, 92, 99*	 1,375.00	
2010 Dues Receivable-Lot 28, 37, 39, 42, 43, 77, 91, 92, 99*	 2,025.00	
	<u> </u>	
Subtotal		4,000.00
 <u>Total Assets</u>		 <u><u>\$ 20,105.79</u></u>

Liabilities & Equity:

Liabilities	-	
Equity	20,105.79	
	<u> </u>	
<u>Total Liabilities & Equity</u>		<u><u>\$ 20,105.79</u></u>

* Interest of 18%, late fees, & lien filing fees will be added on date liens are filed

For Year Ended 12/31/2011
Mulberry Ridge Property Owners Association
Proposed 2011 Budget

Income Categories

Assessment Income*	28,975.00	
Investment Income : Interest	25.00	
Total Income Categories		29,000.00

Expense Categories

Pool Expense	4,500.00	
Lawn Care	3,850.00	
Utilities	2,500.00	
Insurance	1,200.00	
Taxes	1,150.00	
Spring Event & Fall Cookout	1,000.00	
Miscellaneous	500.00	
Trash Removal	250.00	
Neighborhood Cleanup Day	200.00	
Lien Filing Fees	200.00	
Office Supplies	100.00	
Postage	100.00	
Website	60.00	
Bank Fees	50.00	
Total Expense Categories		15,660.00
Net Gain/(Loss) - 2011		<u>13,340.00</u>

Projected Assets - 2011

01/01/2011 Checking Account Balance	16,105.79	
Net Gain/(Loss) - 2011 from above***	13,340.00	
Total Projected Year End 2011 Assets**		<u><u>\$ 29,445.79</u></u>

Projected Liabilities & Equity - 2011

Projected Liabilities	-	
Equity - Beginning 2011***	20,105.79	
Equity - Gain/(Loss) 2011 - Less prior dues receivable	9,340.00	
Total Projected Year End 2011 Liabilities & Equity		<u><u>\$ 29,445.79</u></u>

* \$225 x 111 properties plus prior dues rec (anticipated to be higher with lien fees and int)

**Projected 2011 year end assets (i.e...Cash) does not take in to account anticipated capital improvements that have been discussed at annual meetings and board meetings.

***Includes prior year dues receivable