

**Woods Manor (WMA) Financials
2010 Actuals and 2011 Budget**

Operating Income & Expenses	2010 Annual Budget	2010 Actuals	2011 Annual Budget
Income			
Storage Rental	1,060.00	1,060.00	1,060.00
Late Fees	100.00	50.00	100.00
Owner's Dues	151,482.00	151,192.00	162,726.00
Interest Income	25.00	11.95	10.00
Miscellaneous Income	0.00	7,200.00	0.00
Owner Reimbursements	0.00	1,765.70	0.00
Total Income	152,667.00	161,279.65	163,896.00
Expenses			
Owner Expenses	0.00	1,643.20	0.00
Meeting Expenses	700.00	850.68	700.00
Bank Charges	240.00	0.00	240.00
Office Expenses & Supplies	600.00	497.34	600.00
Management Fees	21,012.00	21,012.00	22,063.00
General Insurance	24,971.00	25,765.00	27,040.00
Elevator Maintenance	11,750.00	12,007.02	12,623.00
Fire Security Monitoring	1,400.00	1,231.88	1,400.00
Telephone	3,000.00	2,929.97	3,000.00
Internet Service	6,050.00	6,290.36	6,300.00
Legal & Professional Fees	2,500.00	3,880.00	1,000.00
Trash Removal	4,400.00	4,140.00	4,400.00
Snow Removal	5,200.00	2,872.86	4,200.00
Operating Supplies	600.00	594.74	600.00
Window Cleaning - Clubhouse	1,100.00	0.00	250.00
Repairs & Maintenance			
Clubhouse Maintenance	2,300.00	2,543.39	2,000.00
Grounds Maintenance	2,800.00	3,293.38	3,200.00
Carpet Cleaning	1,700.00	548.82	700.00
House Repairs & Maintenance	500.00	159.28	500.00
Miscellaneous Repairs & Maintenance	6,200.00	9,996.95	6,000.00
Exterior Painting (see note)	0.00	0.00	27,000.00
Total Repair & Maintenance	13,500.00	16,541.82	39,400.00
Utilities			
Electricity	24,000.00	22,730.21	24,000.00
Natural Gas	3,000.00	1,857.04	3,000.00
Cable TV	10,644.00	10,457.63	11,000.00
Water	7,200.00	7,666.18	8,000.00
Sewer	10,800.00	10,828.80	11,280.00
Total Utilities	55,644.00	53,539.86	57,280.00
Total Expenses	152,667.00	153,796.73	181,096.00
Net Operating Income	0.00	7,482.92	-17,200.00

Note: Retained Operating funds will be used to offset 2011 Exterior Painting expenses and negative 2011 Net Operating Income.

**Woods Manor (WMA)
Reserve Profit & Loss
2010 Actual and 2011 Budget**

Reserve Income & Expenses	2010 Annual Budget	2010 Actuals	2011 Annual Budget
Reserve Income			
Reserve Dues	6,427.52	6,427.52	3,633.52
Reserve Interest	10.00	9.58	10.00
Total Reserve Income	6,437.52	6,437.10	3,643.52
Reserve Expenses			
Lobby Furniture & Mirrors	0.00	4,978.92	0.00
Total Reserve Expenses	0.00	4,978.92	0.00
Net Reserve Income	6,437.52	1,458.18	3,643.52

**Woods Manor (WMA)
Balance Sheet
As of December 31, 2010**

Assets

Current Assets

Checking/Savings	
BOW - Operating - 2574	24,136.49
Special Assessment Reserve - 12961	24,012.51
Total Checking/Savings	48,149.00
Accounts Receivable	
Accounts Receivable	(8,231.30)
Total Accounts Receivable	(8,231.30)
Other Current Assets	
Undeposited Funds	1,675.84
Total Other Current Assets	1,675.84
Total Current Assets	41,593.54

Total Assets **41,593.54**

Liabilities & Equity

Liabilities

Current Liabilities	
Accounts Payable	
Accounts Payable	915.47
Total Accounts Payable	915.47
Other Current Liabilities	
House Security Deposit	1,000.00
Total Other Current Liabilities	1,000.00
Total Current Liabilities	1,915.47

Total Liabilities **1,915.47**

Equity

Major Maintenance Reserve	(19,116.31)
Retained Earnings	49,853.28
Net Income	8,941.10
Total Equity	39,678.07

Total Liabilities & Equity **41,593.54**
