

THE ASSOCIATION

Balance Sheet For FEBRUARY

Current Assets

100 - Checking	\$43,594.06
104 - Money Market	\$76,114.48

Total Current Assets

	<u>\$119,708.54</u>
Total Assets	<u>\$119,708.54</u>

Liabilities & Capital

200 - Insurance Proceeds	(\$309,427.69)
201 - CIT Bank Loan	(\$7,888.96)
288 - Retained Earnings	\$417,663.34
290 - Current Earnings	<u>\$19,361.85</u>

Total Liabilities & Capital

	<u>\$119,708.54</u>
Total Liabilities / Equity	<u>\$119,708.54</u>

EXPLANATIONS OF THESE SHEETS:

A worthwhile financial summary looks like these pages. These provide a look at how this month's expenses and income compare to this month's budget. It also shows how expenses compare to budget for where we are for the year. In addition, it provides the year end budget for comparison, for projecting year end results. Follow up sheets show what the Board and management pass off on our website as financial reports.

SUMMARY FINANCIAL REPORT

Statement of Revenues and Expenses - FEBRUARY

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
320 - Assessment Income	23,477.06	23,965.17	(488.11)	58,379.06	47,930.34	10,448.72	287,582.00
321 - COMMONS FEES	(4,332.00)	4,332.00	(8,664.00)	(8,664.00)	8,664.00	(17,328.00)	51,984.00
322 - Interest Income	2.04	-	2.04	4.02	-	4.02	-
324 - Late Fee Income	-	21.67	(21.67)	-	43.34	(43.34)	260.00
Total Income	19,147.10	28,318.84	(9,171.74)	49,719.08	56,637.68	(6,918.60)	339,826.00
Total Income	19,147.10	28,318.84	(9,171.74)	49,719.08	56,637.68	(6,918.60)	339,826.00
Operating Expense							
Expense							
405 - Portal Fees	-	-	-	120.00	-	(120.00)	-
430 - Office Supply/Postage	-	83.00	83.00	-	166.00	166.00	1,000.00
440 - Management Fee	1,140.00	1,432.00	292.00	2,280.00	2,864.00	584.00	17,178.00
450 - Legal	120.00	84.00	(36.00)	(120.00)	168.00	288.00	1,004.00
460 - Admin Expense\Coupons	-	-	-	148.34	-	(148.34)	-
510 - Trash	225.81	275.00	49.19	458.98	550.00	91.02	3,300.00
515 - Electric	21.12	42.00	20.88	55.61	84.00	28.39	500.00
520 - Sewer	2,830.02	3,667.00	836.98	5,660.04	7,334.00	1,673.96	44,000.00
530 - Water	2,754.54	3,000.00	245.46	5,351.84	6,000.00	648.16	36,000.00
580 - Lawn Care	-	-	-	1,725.00	-	(1,725.00)	-
590 - Landscaping	-	-	-	1,507.00	-	(1,507.00)	2,000.00
591 - Groundsman	269.00	2,583.00	2,314.00	661.00	5,166.00	4,505.00	31,000.00
595 - Operating/Utility Contingency	-	58.33	58.33	-	116.66	116.66	700.00
596 - Snow Removal	2,952.50	3,000.00	47.50	10,358.75	6,000.00	(4,358.75)	9,000.00
597 - Tree Removal/Care	1,250.00	-	(1,250.00)	1,250.00	-	(1,250.00)	10,000.00
680 - M/R General	237.00	1,096.00	859.00	656.15	2,192.00	1,535.85	13,150.00
720 - Signs	-	-	-	212.46	-	(212.46)	-
740 - Pest Control	-	-	-	-	-	-	5,000.00
760 - Supplies	19.24	-	(19.24)	67.24	-	(67.24)	-
790 - Drainage/Erosion	-	250.00	250.00	-	500.00	500.00	3,000.00
820 - Insurance	-	4,532.00	4,532.00	-	9,064.00	9,064.00	54,386.00
830 - Taxes	-	50.00	50.00	-	100.00	100.00	600.00
835 - Tax Preparation	-	-	-	-	-	-	3,300.00
Total Expense	11,819.23	20,152.33	8,333.10	30,392.41	40,304.66	9,912.25	235,118.00
Reserve							
901 - General Reserve	-	1,750.00	1,750.00	-	3,500.00	3,500.00	21,000.00
925 - Landscaping Reserve	-	416.67	416.67	-	833.34	833.34	5,000.00
930 - Asphalt overlay	-	416.67	416.67	-	833.34	833.34	5,000.00
931 - Joint Sealing & Repair	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
935 - Concrete	-	958.33	958.33	-	1,916.66	1,916.66	11,500.00
990 - Interest For Loan	-	13.00	13.00	-	26.00	26.00	158.00

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Statement of Revenues and Expenses FEBRUARY

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Reserve	-	4,179.67	4,179.67	-	8,359.34	8,359.34	50,158.00
Total Expense	11,819.23	24,332.00	12,512.77	30,392.41	48,664.00	18,271.59	285,276.00
Operating Net Total	7,327.87	3,986.84	3,341.03	19,326.67	7,973.68	11,352.99	54,550.00

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Statement of Revenues and Expenses FEBRUARY

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
322 - Interest Income	16.96	-	16.96	35.18	-	35.18	-
Total Income	16.96	-	16.96	35.18	-	35.18	-
Total Income	16.96	-	16.96	35.18	-	35.18	-
Reserve Net Total	16.96	-	16.96	35.18	-	35.18	-
Net Total	7,344.83	3,986.84	3,357.99	19,361.85	7,973.68	11,388.17	54,550.00