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09/10/11

Accrual Basis

Hunter's Ridge Homeowners Assn.

Balance Sheet

As of August 31, 2011

	<u>Aug 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	11,379.01
Mem311ContSv	2,041.44
Mem312SDck7	1.05
Mem312SDMM6	7,409.05
Mem312Svg0	5.00
Total Checking/Savings	<u>20,835.55</u>
Accounts Receivable	
Accounts Receivable	16,344.98
Total Accounts Receivable	<u>16,344.98</u>
Total Current Assets	<u>37,180.53</u>
TOTAL ASSETS	<u>37,180.53</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	432.92
Total Other Current Liabilities	<u>432.92</u>
Total Current Liabilities	432.92
Long Term Liabilities	
Security Deposits	7,406.00
Total Long Term Liabilities	<u>7,406.00</u>
Total Liabilities	7,838.92
Equity	
Retained Earnings	21,056.39
Net Income	8,285.22
Total Equity	<u>29,341.61</u>
TOTAL LIABILITIES & EQUITY	<u>37,180.53</u>

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 Accrual Basis

Hunter's Ridge Homeowners Assn.
 Profit & Loss Budget vs. Actual
 January through August 2011

	Jan - Aug 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
301-Cost recovery	145.00			
302-Homeownrs Fees	87,552.00	87,040.00	512.00	100.6%
303-Interest	220.31			
304-Late Fees	1,000.00			
305-Interest xferred to Reserve	-16.34			
307-Reg Transfer to Reserve	-31,624.00	-31,624.00	0.00	100.0%
308-Less to contingency Fund	-2,040.00	-2,040.00	0.00	100.0%
Total Income	55,234.97	53,376.00	1,858.97	103.5%
Expense				
500-Bank Chgs	142.45	90.00	62.45	158.3%
501-Electric	838.15	853.00	-14.85	98.3%
502-Grnds/L'scaping				
503-Additional G&L	83.60	6,000.00	-5,916.40	1.4%
504-Lawn Care contract	14,310.00	13,500.00	810.00	106.0%
Total 502-Grnds/L'scaping	14,393.60	19,500.00	-5,106.40	73.8%
505-Ins.				
506-Liability Insurance	1,297.00	1,361.00	-64.00	95.3%
507-Wkmns Cmp.	209.00	210.00	-1.00	99.5%
Total 505-ins.	1,506.00	1,571.00	-65.00	95.9%
510-Oper. Exp.				
511-Misc	323.51	160.00	173.51	215.7%
512-Postage	88.00	260.00	-172.00	33.8%
513-Supplies	241.67	125.00	116.67	193.3%
514-Welcome Comm.	0.00	60.00	-60.00	0.0%
Total 510-Oper. Exp.	653.18	595.00	68.18	109.8%
515-Payroll Expense				
516-FUTA	46.56	48.64	-2.08	95.7%
517-Medicare-Co. pd.	84.46	84.64	-0.18	99.8%
518-Officer Salary	5,824.00	5,824.00	0.00	100.0%
519-Pa Unemp'mt Comp	155.90	130.00	25.90	119.9%
520-SS-Co. pd	361.10	361.36	-0.26	99.9%
Total 515-Payroll Expense	6,472.02	6,448.64	23.38	100.4%
522-Prof.				
523-Acct'g. Svcs.	3,159.80	3,300.00	-140.20	95.8%
524-Legal Fees	262.50	500.00	-237.50	52.5%
Total 522-Prof.	3,422.30	3,800.00	-377.70	90.1%
527-Reprs & Maint				
528-Regular R & M	2,974.05	5,900.00	-2,925.95	50.4%
529-Rent	424.00	424.00	0.00	100.0%
Total 527-Reprs & Maint	3,398.05	6,324.00	-2,925.95	53.7%
532-Snow Removal	10,381.00	16,200.00	-5,819.00	64.1%
Total Expense	41,206.75	55,381.64	-14,174.89	74.4%
Net Ordinary Income	14,028.22	-2,005.64	16,033.86	-699.4%
Other Income/Expense				
Other Income				
602-Inc xfd to Contingency	2,040.00			
Total Other Income	2,040.00			
Other Expense				
541-Other Expenses	7,783.00			
Total Other Expense	7,783.00			
Net Other Income	-5,743.00			
Net Income	8,285.22	-2,005.64	10,290.86	-419.1%