

Balance Sheet

Saturday June 30, 2007

2727 Cedar Ave HOA

Cash Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Invest			
1015 Checking-Citywide		\$2,428.80	
	Total Operating Cash & Invest		\$2,428.80
Reserves Cash & Invest			
1025 Reserve Citywide		\$45,960.01	
1060 Due from Operating		\$10,871.00	
	Total Reserves Cash & Invest		\$56,831.01
Prepaid Expenses			
1800 Prepaid Insurance		\$390.00	
	Total Prepaid Expenses		\$390.00
	TOTAL ASSETS		<u>\$59,649.81</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$124.33	
2030 Due to Reserve		\$10,871.00	
2100 Income Tax Payable		\$129.00	
	Total Current Liabilities		\$11,124.33
	TOTAL LIABILITIES		<u>\$11,124.33</u>

EQUITY

Current Year Earnings			
Restricted Net Income		\$3,329.29	
Unrestricted Net Income		(\$5,904.86)	
	Total Current Year Earnings		(\$2,575.57)
Members Equity			
3015 Working Capital		\$3,500.00	
3030 Retained Earnings		(\$8,473.69)	
	Total Members Equity		(\$4,973.69)
Restricted Equity			
3020 Reserves		\$56,074.74	
	Total Restricted Equity		\$56,074.74
	TOTAL EQUITY		<u>\$48,525.48</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$59,649.81</u>

Unexpended Budget Report

Saturday June 30, 2007

2727 Cedar Ave. 2007 Operating Budget

2727 Cedar Ave HOA Cash Accounting Year Starts January 1, 2007

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget				Budget		Budget	Unexpended
INCOME									
Revenues									
4010 Quarterly Dues	2,700.00	0.00	2,700.00	14,500.00	12,600.00	1,900.00	25,200.00	10,700.00	
4020 Late Fee Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)	
Total Revenues	2,800.00	0.00	2,800.00	14,600.00	12,600.00	2,000.00	25,200.00	10,600.00	
TOTAL INCOME	2,800.00	0.00	2,800.00	14,600.00	12,600.00	2,000.00	25,200.00	10,600.00	
EXPENSES									
Administration									
5010 Management Fee	210.00	210.00	0.00	1,260.00	1,260.00	0.00	2,520.00	1,260.00	
5024 Misc. Office Expenses	30.10	25.00	5.10	247.23	150.00	97.23	300.00	52.77	
5025 Audit	0.00	100.00	(100.00)	1,800.00	600.00	1,200.00	1,200.00	(600.00)	
5030 Income Taxes	0.00	0.00	0.00	335.00	0.00	335.00	0.00	(335.00)	
5048 Insurance	195.00	50.00	145.00	820.00	300.00	520.00	600.00	(220.00)	
5306 Utilities	20.03	20.83	(0.80)	117.93	124.99	(7.06)	250.00	132.07	
5312 Telephone	119.10	66.66	52.44	413.05	400.01	13.04	800.00	386.95	
5433 Sprinkler	422.64	25.00	397.64	422.64	150.00	272.64	300.00	(122.64)	
5450 Street Maintenance	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00	
5900 Transfer to Reserves	504.16	504.16	0.00	3,024.96	3,025.01	(0.05)	6,050.00	3,025.04	
Total Administration	1,501.03	1,043.31	457.72	8,440.81	6,260.02	2,180.79	12,520.00	4,079.19	
Utilities									
5320 Water & Sewer	872.59	83.33	789.26	912.41	499.99	412.42	1,000.00	87.59	
Total Utilities	872.59	83.33	789.26	912.41	499.99	412.42	1,000.00	87.59	
Grounds									
5405 Common Area Maintenance	65.00	75.00	(10.00)	728.76	450.00	278.76	900.00	171.24	
5409 Grounds Maintenance	2,720.50	625.00	2,095.50	5,476.25	3,750.00	1,726.25	7,500.00	2,023.75	
5410 Gates & Entry Maintenance	0.00	62.50	(62.50)	394.50	375.00	19.50	750.00	355.50	
5430 Snow Removal	0.00	208.33	(208.33)	4,552.13	1,249.99	3,302.14	2,500.00	(2,052.13)	
Total Grounds	2,785.50	970.83	1,814.67	11,151.64	5,824.99	5,326.65	11,650.00	498.36	
Replacement Fund Act									
6101 Reserve Income	0.00	0.00	0.00	(2,520.80)	0.00	(2,520.80)	0.00	2,520.80	

Unexpended Budget Report

Saturday June 30, 2007

2727 Cedar Ave. 2007 Operating Budget (Continued)

2727 Cedar Ave HOA Cash Accounting Year Starts January 1, 2007

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Replacement Fund Act (Continued)						
6480 Reserves Interest	(127.53)	0.00	(127.53)	(808.49)	0.00	808.49
Total Replacement Fund Act	(127.53)	0.00	(127.53)	(3,329.29)	0.00	3,329.29
Reserves Expenditures						
6543 Reserves Street	0.00	77.75	(77.75)	0.00	933.00	933.00
6570 Fences	0.00	125.00	(125.00)	0.00	1,500.00	1,500.00
6573 Reserves Entry Gate	0.00	100.00	(100.00)	0.00	1,200.00	1,200.00
6580 Reserves Electric/Phone	0.00	62.50	(62.50)	0.00	750.00	750.00
6610 Resv Irrigation/Grounds	0.00	138.91	(138.91)	0.00	1,667.00	1,667.00
Total Reserves Expenditures	0.00	504.16	(504.16)	0.00	6,050.00	6,050.00
TOTAL EXPENSES	5,031.59	2,601.63	2,429.96	17,175.57	31,220.00	14,044.43
NET INCOME (LOSS)	(2,231.59)	(2,601.63)	370.04	(2,575.57)	(6,020.00)	(3,444.43)
UNEXPENDED (OVER EXPENDED)						