

Balance Sheet

Monday, December 31, 2007

2727 Cedar Ave HOA

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Invest		
1015 Checking-Citywide	\$254.12	
		\$254.12
Total Operating Cash & Invest		
Reserves Cash & Invest		
1025 Reserve Citywide	\$50,117.47	
1060 Due from Operating	\$9,126.50	
		\$59,243.97
Total Reserves Cash & Invest		
Prepaid Expenses		
1800 Prepaid Insurance	\$390.00	
1810 Prepaid Income Taxes	\$126.00	
		\$516.00
Total Prepaid Expenses		
TOTAL ASSETS		<u>\$60,014.09</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$1,208.50	
2030 Due to Reserve	\$9,126.50	
2040 Advance Payments	\$2,900.00	
2100 Income Tax Payable	\$27.00	
		\$13,262.00
Total Current Liabilities		
TOTAL LIABILITIES		<u>\$13,262.00</u>

EQUITY

Current Year Earnings		
Unrestricted Net Income	\$3,291.50	
		\$3,291.50
Total Current Year Earnings		
Members Equity		
3015 Working Capital	\$3,500.00	
3030 Retained Earnings	(\$13,541.12)	
		(\$10,041.12)
Total Members Equity		
Restricted Equity		
3020 Reserves	\$53,501.71	
		\$53,501.71
Total Restricted Equity		
TOTAL EQUITY		<u>\$46,752.09</u>
TOTAL LIABILITIES AND EQUITY		<u>\$60,014.09</u>

Unexpended Budget Report

Monday, December 31, 2007

2727 Cedar Ave. 2007 Operating Budget

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

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Quarterly Dues	0.00	0.00	0.00	4,500.00	25,200.00	(20,700.00)	25,200.00	20,700.00
Total Revenues	0.00	0.00	0.00	4,500.00	25,200.00	(20,700.00)	25,200.00	20,700.00
TOTAL INCOME	0.00	0.00	0.00	4,500.00	25,200.00	(20,700.00)	25,200.00	20,700.00
EXPENSES								
Administration								
5010 Management Fee	0.00	210.00	(210.00)	0.00	2,520.00	(2,520.00)	2,520.00	2,520.00
5024 Misc. Office Expenses	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
5025 Audit	0.00	100.00	(100.00)	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00
5048 Insurance	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00	600.00
5306 Utilities	0.00	20.83	(20.83)	0.00	250.00	(250.00)	250.00	250.00
5312 Telephone	0.00	66.66	(66.66)	0.00	800.00	(800.00)	800.00	800.00
5433 Sprinkler	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
5450 Street Maintenance	0.00	41.66	(41.66)	0.00	500.00	(500.00)	500.00	500.00
5900 Transfer to Reserves	0.00	504.16	(504.16)	0.00	6,050.00	(6,050.00)	6,050.00	6,050.00
Total Administration	0.00	1,043.31	(1,043.31)	0.00	12,520.00	(12,520.00)	12,520.00	12,520.00
Utilities								
5320 Water & Sewer	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
Total Utilities	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
Grounds								
5405 Common Area Maintenance	0.00	75.00	(75.00)	0.00	900.00	(900.00)	900.00	900.00
5409 Grounds Maintenance	0.00	625.00	(625.00)	0.00	7,500.00	(7,500.00)	7,500.00	7,500.00
5410 Gates & Entry Maintenance	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00	750.00
5430 Snow Removal	1,208.50	208.33	1,000.17	1,208.50	2,500.00	(1,291.50)	2,500.00	1,291.50
Total Grounds	1,208.50	970.83	237.67	1,208.50	11,650.00	(10,441.50)	11,650.00	10,441.50
Reserves Expenditures								
6543 Reserves Street	0.00	77.75	(77.75)	0.00	933.00	(933.00)	933.00	933.00
6570 Reserve Fences	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
6573 Reserves Entry Gate	0.00	100.00	(100.00)	0.00	1,200.00	(1,200.00)	1,200.00	1,200.00

Unexpended Budget Report

Monday, December 31, 2007

2727 Cedar Ave. 2007 Operating Budget (Continued)

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

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Reserves Expenditures (Continued)								
6580 Reserves Electric/Phone	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00	750.00
6610 Resv Irrigation/Grounds	0.00	138.91	(138.91)	0.00	1,667.00	(1,667.00)	1,667.00	1,667.00
Total Reserves Expenditures	0.00	504.16	(504.16)	0.00	6,050.00	(6,050.00)	6,050.00	6,050.00
TOTAL EXPENSES	1,208.50	2,601.63	(1,393.13)	1,208.50	31,220.00	(30,011.50)	31,220.00	30,011.50
NET INCOME (LOSS)	(1,208.50)	(2,601.63)	1,393.13	3,291.50	(6,020.00)	9,311.50	(6,020.00)	
UNEXPENDED (OVER EXPENDED)								(9,311.50)