

Balance Sheet

Monday, June 30, 2008

2727 Cedar Ave HOA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Invest		
1015 Checking-Citywide	\$1,950.20	
		\$1,950.20
Total Operating Cash & Invest		
Reserves Cash & Invest		
1025 Reserve Citywide	\$51,520.23	
1060 Due from Operating	\$11,126.50	
		\$62,646.73
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>\$65,112.93</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$2,958.64	
2030 Due to Reserve	\$11,126.50	
2040 Advance Payments	\$3,000.00	
2100 Income Tax Payable	\$27.00	
		\$17,112.14
Total Current Liabilities		
TOTAL LIABILITIES		<u>\$17,112.14</u>

EQUITY

Current Year Earnings		
Restricted Net Income	\$3,402.76	
Unrestricted Net Income	(\$2,154.06)	
		\$1,248.70
Total Current Year Earnings		
Members Equity		
3015 Working Capital	\$3,500.00	
3030 Retained Earnings	(\$17,736.37)	
		(\$14,236.37)
Total Members Equity		
Restricted Equity		
3020 Reserves	\$60,988.46	
		\$60,988.46
Total Restricted Equity		
TOTAL EQUITY		<u>\$48,000.79</u>
TOTAL LIABILITIES AND EQUITY		<u>\$65,112.93</u>

Unexpended Budget Report

Monday, June 30, 2008

2727 Cedar Ave. 2008 Operating Budget

2727 Cedar Ave HOA Accrual Accounting Year Starts January 1, 2008

	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	12,600.00	12,600.00	0.00	25,200.00	12,600.00
4020 Late Fee Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
Total Revenues	0.00	0.00	0.00	12,800.00	12,600.00	200.00	25,200.00	12,400.00
TOTAL INCOME								
	0.00	0.00	0.00	12,800.00	12,600.00	200.00	25,200.00	12,400.00
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	34.30	25.00	9.30	193.48	150.00	43.48	300.00	106.52
5025 Audit	2,400.00	100.00	2,300.00	2,400.00	600.00	1,800.00	1,200.00	(1,200.00)
5030 Income Taxes	177.00	0.00	177.00	177.00	0.00	177.00	0.00	(177.00)
5048 Insurance	0.00	50.00	(50.00)	820.00	300.00	520.00	600.00	(220.00)
5306 Utilities	27.64	20.83	6.81	145.41	124.99	20.42	250.00	104.59
5312 Telephone	59.05	66.66	(7.61)	354.24	400.01	(45.77)	800.00	445.76
5433 Sprinkler	0.00	25.00	(25.00)	334.60	150.00	184.60	300.00	(34.60)
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	3,412.15	1,043.31	2,368.84	8,709.69	6,260.02	2,449.67	12,520.00	3,810.31
Utilities								
5320 Water & Sewer	237.47	83.33	154.14	255.68	499.99	(244.31)	1,000.00	744.32
Total Utilities	237.47	83.33	154.14	255.68	499.99	(244.31)	1,000.00	744.32
Grounds								
5405 Common Area Maintenance	0.00	75.00	(75.00)	766.12	450.00	316.12	900.00	133.88
5409 Grounds Maintenance	1,093.50	625.00	468.50	4,370.07	3,750.00	620.07	7,500.00	3,129.93
5410 Gates & Entry Maintenance	0.00	62.50	(62.50)	0.00	375.00	(375.00)	750.00	750.00
5430 Snow Removal	0.00	208.33	(208.33)	852.50	1,249.99	(397.49)	2,500.00	1,647.50
Total Grounds	1,093.50	970.83	122.67	5,988.69	5,824.99	163.70	11,650.00	5,661.31
Replacement Fund Act								
6101 Reserve Income	(504.16)	0.00	(504.16)	(3,024.96)	0.00	(3,024.96)	0.00	3,024.96

Unexpended Budget Report

Monday, June 30, 2008

2727 Cedar Ave. 2008 Operating Budget (Continued)

2727 Cedar Ave HOA Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Replacement Fund Act (Continued)								
6480 Reserves Interest	(57.99)	0.00	(57.99)	(377.80)	0.00	(377.80)	0.00	377.80
Total Replacement Fund Act	(562.15)	0.00	(562.15)	(3,402.76)	0.00	(3,402.76)	0.00	3,402.76
Reserves Expenditures								
6543 Reserves Street	0.00	77.75	(77.75)	0.00	466.50	(466.50)	933.00	933.00
6570 Reserve Fences	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
6573 Reserves Entry Gate	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00	1,200.00
6580 Reserves Electric/Phone	0.00	62.50	(62.50)	0.00	375.00	(375.00)	750.00	750.00
6610 Resv Irrigation/Grounds	0.00	138.91	(138.91)	0.00	833.51	(833.51)	1,667.00	1,667.00
Total Reserves Expenditures	0.00	504.16	(504.16)	0.00	3,025.01	(3,025.01)	6,050.00	6,050.00
TOTAL EXPENSES	4,180.97	2,601.63	1,579.34	11,551.30	15,610.01	(4,058.71)	31,220.00	19,668.70
NET INCOME (LOSS)	(4,180.97)	(2,601.63)	(1,579.34)	1,248.70	(3,010.01)	4,258.71	(6,020.00)	
UNEXPENDED (OVER EXPENDED)								(7,268.70)