

Balance Sheet

Monday, December 31, 2012

Americana Townhomes

Accrual Accounting Year Starts January 1, 2012

ASSETS

Current Assets

1000 Americana Operating Acct

\$15,180.23

Total Current Assets

\$15,180.23

Accounts Receivable

1100 Accounts Receivable

\$146,646.04

1299 Allowance for Bad Debts

(\$69,053.41)

Total Accounts Receivable

\$77,592.63

Prepaid Expenses

1320 Prepaid Insurance

\$9,112.08

Total Prepaid Expenses

\$9,112.08

TOTAL ASSETS

\$101,884.94

LIABILITIES

Current Liabilities

2000 Accounts Payable

\$30,448.94

2011 Accrued Expenses

\$2,939.81

2031 Deferred Income -Comcast

\$5,400.00

2033 Due to PNC Bank

\$2,731.03

2045 Master HOA Fees Payable

\$7,647.54

2100 Advance Payments

\$2,287.20

2300 Open Credits

\$3,290.24

2770 Dues to Reserves

\$38,747.43

Total Current Liabilities

\$93,492.19

TOTAL LIABILITIES

\$93,492.19

EQUITY

Prior Year Earnings

\$1,391.54

Current Year Earnings

\$7,001.21

TOTAL EQUITY

\$8,392.75

TOTAL LIABILITIES AND EQUITY

\$101,884.94

Balance Sheet

Monday, December 31, 2012

AMERICANA RESERVES

Accrual Accounting Year Starts January 1, 2012

ASSETS

Current Assets

1110 RBC Americana Reserves
1115 Americana Citywide MM

\$16,554.63
\$233.10

Total Current Assets

\$16,787.73

Accounts Receivable

1750 Due from Operating

\$38,747.43

Total Accounts Receivable

\$38,747.43

TOTAL ASSETS

\$55,535.16

EQUITY

Prior Year Earnings

\$43,530.52

Current Year Earnings

\$12,004.64

TOTAL EQUITY

\$55,535.16

TOTAL LIABILITIES AND EQUITY

\$55,535.16

Unaudited - For Management Purposes Only

Twelve Month Budget And Actuals

Monday, December 31, 2012

2012 Americana Townhomes Operating

Americana Townhomes Accrual Budget Year Starts January 1, 2012

		Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
INCOME														
Income														
4000 HOA Fees	Actual										78,888.04	130,668.76	23,582.25	233,139.05
	Budget	17,928.00	17,928.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	18,144.00	217,296.00
4050 Comcast - Right of Way	Actual										540.00	540.00		1,080.00
	Budget	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	1,080.00
4080 Late Fee	Actual											3,392.91	79.86	3,472.77
	Budget	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	2,280.00
4100 Legal Fees Income	Actual											2,742.02	523.00	3,265.02
	Budget	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	2,280.00
Total Income		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,888.04	37,343.69	24,725.11	240,956.84
TOTAL INCOME														
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,888.04	37,343.69	24,725.11	240,956.84
EXPENSES														
Utilities														
5021 Electric & Gas	Actual											1,416.43	249.96	1,666.39
	Budget	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
5040 Trash	Actual											10,578.75	3,366.00	13,944.75
	Budget	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	13,800.00
5090 Water & Sewer	Actual											66,933.39	13,031.23	79,964.62
	Budget	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	6,625.00	79,500.00
Total Utilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,928.57	16,647.19	95,575.76
Maintenance														
6050 Building Maintenance	Actual											2,971.36	265.00	3,236.36
	Budget	622.00	622.00	622.00	622.00	622.00	622.00	622.00	622.00	622.00	622.00	622.00	622.00	7,464.00
6240 General Grounds	Actual											1,403.00	1,918.97	3,321.97
	Budget	1,200.00	300.00	300.00	300.00	300.00	1,000.00	300.00	300.00	300.00	300.00	300.00	300.00	5,200.00
6340 Landscape Contract	Actual											18,450.99	5,600.95	24,051.94
	Budget	100.00	100.00	100.00	1,325.00	1,880.00	1,480.00	2,435.00	1,480.00	1,480.00	1,935.00	1,000.00	1,325.00	14,640.00
6360 Lighting - Common Areas	Actual													
	Budget	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
6405 Parking Lot Monitoring	Actual											800.00	4,000.00	4,800.00
	Budget	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
6490 Security	Actual											3,600.00	(3,600.00)	
	Budget													
6505 Signage	Actual													
	Budget	250.00				250.00					257.00			757.00
6510 Snow Removal	Actual											970.00	1,795.00	2,765.00
	Budget	500.00	1,000.00	1,000.00							1,000.00	1,000.00	1,000.00	5,500.00
Total Maintenance		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,195.35	9,979.92	38,175.27
Other Expense														
5900 Reserve Contributions	Actual											12,495.00		12,495.00
	Budget			1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	15,000.00

Twelve Month Budget And Actuals

Monday, December 31, 2012

2012 Americana Townhomes Operating (Continued)

Americana Townhomes Accrual Budget Year Starts January 1, 2012

		<u>Jan 2012</u>	<u>Feb 2012</u>	<u>Mar 2012</u>	<u>Apr 2012</u>	<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Total</u>
EXPENSES (Continued)														
	Total Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,495.00	0.00	12,495.00
Administration														
7030 Audit/Taxes	Actual												350.00	350.00
	Budget													
7040 Bad Debt	Actual												7,976.29	7,976.29
	Budget	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(200.00)	(2,400.00)
7050 Bank Fees	Actual											1,205.05	146.73	1,351.78
	Budget	150.00	150.00											300.00
7060 Copies, Postage, Printing	Actual											1,012.07		1,012.07
	Budget	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	1,320.00
7110 Insurance	Actual											34,878.97	1,395.09	36,274.06
	Budget	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	45,000.00
7120 Legal Expenses	Actual											15,898.95	1,678.00	17,576.95
	Budget	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
7130 Licenses & Taxes	Actual											75.00		75.00
	Budget											75.00		75.00
7135 Master HOA Fees	Actual											9,282.00	(4,868.68)	4,413.32
	Budget													
7140 Management Fees	Actual											15,626.00	1,400.00	17,026.00
	Budget	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00
7180 Misc. Administration	Actual												20.00	20.00
	Budget	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
7180 Miscellaneous Expenses	Actual											7,117.83	(7,004.78)	113.05
	Budget													
7246 Prior Mgmt Adjustment	Actual											353.00	353.00	706.00
	Budget													
7285 Storage	Actual											715.08		715.08
	Budget	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	780.00
7310 Website	Actual											100.00		100.00
	Budget													
	Total Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,263.95	1,445.65	87,709.60
	TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,263.95	1,445.65	87,709.60
	NET INCOME (LOSS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,888.04	68,539.18	(3,347.65)	7,001.21

Unexpended Budget Report

Monday, December 31, 2012

2012 Americana Townhomes Operating

Americana Townhomes Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4000 HOA Fees	23,582.25	18,144.00	5,438.25	233,139.05	217,296.00	15,843.05	217,296.00	(15,843.05)
4050 Comcast - Right of Way	540.00	90.00	450.00	1,080.00	1,080.00	0.00	1,080.00	0.00
4080 Late Fee	79.86	190.00	(110.14)	3,472.77	2,280.00	1,192.77	2,280.00	(1,192.77)
4100 Legal Fees Income	523.00	190.00	333.00	3,265.02	2,280.00	985.02	2,280.00	(985.02)
Total Income	24,725.11	18,614.00	6,111.11	240,956.84	222,936.00	18,020.84	222,936.00	(18,020.84)
TOTAL INCOME	24,725.11	18,614.00	6,111.11	240,956.84	222,936.00	18,020.84	222,936.00	(18,020.84)
EXPENSES								
Utilities								
5021 Electric & Gas	249.96	150.00	99.96	1,666.39	1,800.00	(133.61)	1,800.00	133.61
5040 Trash	3,366.00	1,150.00	2,216.00	13,944.75	13,800.00	144.75	13,800.00	(144.75)
5090 Water & Sewer	13,031.23	6,625.00	6,406.23	79,964.62	79,500.00	464.62	79,500.00	(464.62)
Total Utilities	16,647.19	7,925.00	8,722.19	95,575.76	95,100.00	475.76	95,100.00	(475.76)
Maintenance								
6050 Building Maintenance	265.00	622.00	(357.00)	3,236.36	7,464.00	(4,227.64)	7,464.00	4,227.64
6240 General Grounds	1,918.97	300.00	1,618.97	3,321.97	5,200.00	(1,878.03)	5,200.00	1,878.03
6340 Landscape Contract	5,600.95	1,325.00	4,275.95	24,051.94	14,640.00	9,411.94	14,640.00	(9,411.94)
6360 Lighting - Common Areas	0.00	200.00	(200.00)	0.00	2,400.00	(2,400.00)	2,400.00	2,400.00
6405 Parking Lot Monitoring	4,000.00	400.00	3,600.00	4,800.00	4,800.00	0.00	4,800.00	0.00
6490 Security	(3,600.00)	0.00	(3,600.00)	0.00	0.00	0.00	0.00	0.00
6505 Signage	0.00	0.00	0.00	0.00	757.00	(757.00)	757.00	757.00
6510 Snow Removal	1,795.00	1,000.00	795.00	2,765.00	5,500.00	(2,735.00)	5,500.00	2,735.00
Total Maintenance	9,979.92	3,847.00	6,132.92	38,175.27	40,761.00	(2,585.73)	40,761.00	2,585.73
Other Expense								
5900 Reserve Contributions	0.00	1,500.00	(1,500.00)	12,495.00	15,000.00	(2,505.00)	15,000.00	2,505.00
Total Other Expenses	0.00	1,500.00	(1,500.00)	12,495.00	15,000.00	(2,505.00)	15,000.00	2,505.00
Administration								
7030 Audit/Taxes	350.00	0.00	350.00	350.00	0.00	350.00	0.00	(350.00)
7040 Bad Debt	7,976.29	(200.00)	8,176.29	7,976.29	(2,400.00)	10,376.29	(2,400.00)	(10,376.29)

Unexpended Budget Report

Monday, December 31, 2012

2012 Americana Townhomes Operating (Continued)

Americana Townhomes Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration (Continued)								
7050 Bank Fees	146.73	0.00	146.73	1,351.78	300.00	1,051.78	300.00	(1,051.78)
7060 Copies, Postage, Printing	0.00	110.00	(110.00)	1,012.07	1,320.00	(307.93)	1,320.00	307.93
7110 Insurance	1,395.09	3,750.00	(2,354.91)	36,274.06	45,000.00	(8,725.94)	45,000.00	8,725.94
7120 Legal Expenses	1,678.00	300.00	1,378.00	17,576.95	3,600.00	13,976.95	3,600.00	(13,976.95)
7130 Licenses & Taxes	0.00	0.00	0.00	75.00	75.00	0.00	75.00	0.00
7135 Master HOA Fees	(4,868.68)	0.00	(4,868.68)	4,413.32	0.00	4,413.32	0.00	(4,413.32)
7140 Management Fees	1,400.00	1,400.00	0.00	17,026.00	16,800.00	226.00	16,800.00	(226.00)
7180 Misc. Administration	20.00	150.00	(130.00)	20.00	1,800.00	(1,780.00)	1,800.00	1,780.00
7180 Miscellaneous Expenses	(7,004.78)	0.00	(7,004.78)	113.05	0.00	113.05	0.00	(113.05)
7246 Prior Mgmt Adjustment	353.00	0.00	353.00	706.00	0.00	706.00	0.00	(706.00)
7285 Storage	0.00	65.00	(65.00)	715.08	780.00	(64.92)	780.00	64.92
7310 Website	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
Total Administration	1,445.65	5,575.00	(4,129.35)	87,709.60	67,275.00	20,434.60	67,275.00	(20,434.60)
TOTAL EXPENSES	28,072.76	18,847.00	9,225.76	233,955.63	218,136.00	15,819.63	218,136.00	(15,819.63)
NET INCOME (LOSS)	(3,347.65)	(233.00)	(3,114.65)	7,001.21	4,800.00	2,201.21	4,800.00	
UNEXPENDED (OVER EXPENDED)								(2,201.21)