

Balance Sheet

Sunday December 31, 2006

Reserve Fund

Accrual Accounting Year Starts January 1, 2006

ASSETS

Reserves Cash & Invest		
1020 Reserve- Citywide	\$7,933.80	
5412 CDs and Short Term	\$100,000.00	
5560 Reserves - Dain Rauscher	\$66,563.99	
Total Reserves Cash & Invest		\$174,497.79
Other Current Assets		
1120 Due From Operating	\$22,000.00	
1150 Accrued Interest	\$249.62	
Total Other Current Assets		\$22,249.62
TOTAL ASSETS		<u>\$196,747.41</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$5,495.24	
Total Current Liabilities		\$5,495.24
TOTAL LIABILITIES		<u>\$5,495.24</u>

EQUITY

Reserves Current Year	(\$83,933.25)	
Members Equity		
3030 Retained Earnings	\$275,185.42	
Total Members Equity		\$275,185.42
TOTAL EQUITY		<u>\$191,252.17</u>
TOTAL LIABILITIES AND EQUITY		<u>\$196,747.41</u>

Balance Sheet

Sunday December 31, 2006

Shenandoah on Smoky Hill

Accrual Accounting Year Starts January 1, 2006

ASSETS

Operating Cash & Invest		
1010 Shenandoah on Smoky Hill	\$28,918.49	
Total Operating Cash & Invest		\$28,918.49
Other Current Assets		
1110 Allowance for Bad Debts	(\$6,000.00)	
1300 Accounts Receivable	\$27,787.88	
5255 Prepaid Insurance	\$2,345.48	
Total Other Current Assets		\$24,133.36
Fixed Assets		
1400 Land	\$1,261.35	
1402 Building Improvements	\$21,323.92	
1430 Equipment A/L/Q	\$41,363.71	
1598 Accumulated Depreciation	(\$61,796.85)	
Total Fixed Assets		\$2,152.13
TOTAL ASSETS		<u>\$55,203.98</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$22,867.11	
2040 Advance Payments	\$9,765.00	
2160 Income Taxes Payable	\$611.00	
2268 Due To Reserves	\$22,000.00	
Total Current Liabilities		\$55,243.11
TOTAL LIABILITIES		<u>\$55,243.11</u>

EQUITY

Current Year Earnings	(\$5,641.93)	
Members Equity		
3030 Retained Earnings	\$5,602.80	
Total Members Equity		\$5,602.80
TOTAL EQUITY		<u>(\$39.13)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$55,203.98</u>

Unexpended Budget Report

Sunday December 31, 2006

2006 Shenandoah Reserve Budget

Reserve Fund Accrual Accounting Year Starts January 1, 2006

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
INCOME									
Reserves Revenues									
6410 General Contribution	0.00	4,383.33	(4,383.33)	48,213.00	52,600.00	(4,387.00)	52,600.00	4,387.00	
6480 Reserves Interest	494.05	0.00	494.05	8,636.80	0.00	8,636.80	0.00	(8,636.80)	
Total Reserves Revenues	494.05	4,383.33	(3,889.28)	56,849.80	52,600.00	4,249.80	52,600.00	(4,249.80)	
EXPENSES									
Reserves Expenditures									
6555 Painting	0.00	0.00	0.00	3,275.00	0.00	3,275.00	0.00	(3,275.00)	
6570 Perimeter Fence	5,495.24	0.00	5,495.24	131,148.61	0.00	131,148.61	0.00	(131,148.61)	
9600 Reserve Landscaping	0.00	0.00	0.00	3,110.00	0.00	3,110.00	0.00	(3,110.00)	
9640 Reserve Concrete	0.00	0.00	0.00	1,750.00	0.00	1,750.00	0.00	(1,750.00)	
9800 Signage	0.00	0.00	0.00	1,499.44	0.00	1,499.44	0.00	(1,499.44)	
Total Reserves Expenditures	5,495.24	0.00	5,495.24	140,783.05	0.00	140,783.05	0.00	(140,783.05)	
TOTAL EXPENSES	5,495.24	0.00	5,495.24	140,783.05	0.00	140,783.05	0.00	(140,783.05)	
NET INCOME (LOSS)	(5,001.19)	4,383.33	(9,384.52)	(83,933.25)	52,600.00	(136,533.25)	52,600.00		
UNEXPENDED (OVER EXPENDED)								136,533.25	

Unexpended Budget Report

Sunday December 31, 2006

Shenandoah 2006 Operating Budget

Shenandoah on Smoky Hill Accrual Accounting Year Starts January 1, 2006

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
INCOME									
Revenues									
4010 Monthly Dues	36,400.00	36,400.00	0.00	436,800.00	436,800.00	0.00	436,800.00	0.00	0.00
4020 Late Fee Income	650.00	166.66	483.34	5,327.00	2,000.00	3,327.00	2,000.00	(3,327.00)	
4250 NSF Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4300 Legal Fee Income	263.85	291.66	(27.81)	8,188.21	3,500.00	4,688.21	3,500.00	(4,688.21)	
4300 Other Revenues	0.00	0.00	0.00	700.00	0.00	700.00	0.00	(700.00)	
Total Revenues	37,313.85	36,858.32	455.53	451,015.21	442,300.00	8,715.21	442,300.00	(8,715.21)	
EXPENSES									
Administration									
5010 Management Fee	1,550.00	1,550.00	0.00	18,600.00	18,600.00	0.00	18,600.00	0.00	0.00
5025 Audit	0.00	0.00	0.00	2,400.00	2,500.00	(100.00)	2,500.00	100.00	
5037 Office & Administration	614.08	391.66	222.42	4,815.77	4,700.00	115.77	4,700.00	(115.77)	
5045 Income Taxes	0.00	0.00	0.00	1,111.00	150.00	961.00	150.00	(961.00)	
5048 Insurance	0.00	0.00	0.00	4,526.00	4,000.00	526.00	4,000.00	(526.00)	
5050 Legal Services	828.02	833.33	(5.31)	10,573.23	10,000.00	573.23	10,000.00	(573.23)	
5098 Other Admin Expense	0.00	20.83	(20.83)	376.49	250.00	126.49	250.00	(126.49)	
9000 Bad Debt Expense	0.00	333.34	(333.34)	3,158.00	4,000.00	(842.00)	4,000.00	842.00	
Total Administration	2,992.10	3,129.16	(137.06)	45,560.49	44,200.00	1,360.49	44,200.00	(1,360.49)	
Committees									
5201 Covenant Control	0.00	0.00	0.00	(100.00)	0.00	(100.00)	0.00	100.00	
5240 Social	119.72	0.00	119.72	1,657.38	2,000.00	(342.62)	2,000.00	342.62	
Total Committees	119.72	0.00	119.72	1,557.38	2,000.00	(442.62)	2,000.00	442.62	
Utilities									
5306 Utilities	1,097.83	1,233.33	(135.50)	14,840.67	14,800.00	40.67	14,800.00	(40.67)	
5312 Telephone	122.38	125.00	(2.62)	1,521.90	1,500.00	21.90	1,500.00	(21.90)	
5316 Trash Collection	2,205.36	2,000.00	205.36	27,059.23	24,000.00	3,059.23	24,000.00	(3,059.23)	
5320 Water & Sewer	69.51	100.00	(30.49)	53,646.45	45,000.00	8,646.45	45,000.00	(8,646.45)	
Total Utilities	3,495.08	3,458.33	36.75	97,068.25	85,300.00	11,768.25	85,300.00	(11,768.25)	
Grounds									

Unexpended Budget Report

Sunday December 31, 2006

Shenandoah 2006 Operating Budget (Continued)

Shenandoah on Smoky Hill Accrual Accounting Year Starts January 1, 2006

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Grounds (Continued)						
5405 Common Area Maintenance	514.79	641.66	(126.87)	8,889.44	7,700.00	(1,189.44)
5409 Grounds Contract	3,700.00	3,700.00	0.00	49,366.75	44,400.00	(4,966.75)
5430 Snow Removal	9,692.50	1,500.00	8,192.50	14,276.25	12,000.00	(2,276.25)
5433 Sprinkler	0.00	0.00	0.00	15,386.55	13,000.00	(2,386.55)
5440 Tree Service	0.00	0.00	0.00	15,095.08	17,000.00	1,904.92
5445 Fence	0.00	0.00	0.00	0.00	3,000.00	3,000.00
5450 Street Maintenance	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Total Grounds	13,907.29	5,841.66	8,065.63	103,014.07	103,100.00	85.93
Buildings						
5610 Building Maintenance	0.00	0.00	0.00	2,612.27	3,000.00	387.73
Total Buildings	0.00	0.00	0.00	2,612.27	3,000.00	387.73
Amenities						
5470 Lake/Pump	0.00	415.00	(415.00)	2,900.55	2,500.00	400.55
5611 Security Services	9,845.63	10,833.33	(987.70)	129,361.69	130,000.00	(638.31)
5820 Pool Contract	(125.00)	0.00	(125.00)	17,660.35	15,000.00	2,660.35
5822 Pool Supplies	0.00	0.00	0.00	3,913.30	2,300.00	1,613.30
5825 Pool Misc Repairs	0.00	0.00	0.00	412.79	1,500.00	1,087.21
5845 Tennis Court	0.00	0.00	0.00	0.00	800.00	800.00
Total Amenities	9,720.63	11,248.33	(1,527.70)	154,248.68	152,100.00	(2,148.68)
Reserve Transfers						
6100 Transfer to Reserves	4,383.00	4,383.33	(0.33)	52,596.00	52,600.00	4.00
Total Reserve Transfers	4,383.00	4,383.33	(0.33)	52,596.00	52,600.00	4.00
TOTAL EXPENSES	34,617.82	28,060.81	6,557.01	456,657.14	442,300.00	(14,357.14)
NET INCOME (LOSS)	2,696.03	8,797.51	(6,101.48)	(5,641.93)		
UNEXPENDED (OVER EXPENDED)						5,641.93