

Audubon Spring HOA

Balance Sheet
As of 12/31/10

ASSETS

US Bank - Operating	\$ 11,165.79	
HOA Assmts Receivable	2,494.66	
HOA Fine Fees Receivable	1,755.00	
HOA Late Fees Receiv.	645.00	
Admin Fees Receivable	100.00	
Legal Fees Receivable	2,366.10	
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TOTAL ASSETS		\$ 18,526.55
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	\$ 2,427.04	
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Subtotal Current Liab.		\$ 2,427.04
RESERVES:		
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Subtotal Reserves		\$.00
EQUITY:		
Prior Years Retained Earnings	\$ 11,021.84	
Current Year Net Income/(Loss)	5,077.67	
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Subtotal Equity		\$ 16,099.51
TOTAL LIABILITIES & EQUITY		\$ 18,526.55
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Audubon Spring HOA

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:							
HOA Assmts. Income	.00	.00	.00	13,639.41	13,140.00	499.41	13,140.00
HOA Fine Fees Income	(200.00)	.00	(200.00)	1,909.02	.00	1,909.02	.00
HOA NSF Fees Income	.00	.00	.00	208.00	.00	208.00	.00
HOA Late Fees Income	.00	30.00	(30.00)	1,890.00	360.00	1,530.00	360.00
Demand Letter Income	.00	33.00	(33.00)	90.00	396.00	(306.00)	396.00
Admin Fees Income	.00	.00	.00	170.00	.00	170.00	.00
Bad Debt Expense - Income Acct	284.31	.00	284.31	.00	.00	.00	.00
Legal Fees Recovery	1,327.75	.00	1,327.75	2,997.55	.00	2,997.55	.00
Subtotal Income	1,412.06	63.00	1,349.06	20,903.98	13,896.00	7,007.98	13,896.00
EXPENSES							
General & Administrative							
Management Services	608.00	584.00	(24.00)	7,248.00	7,008.00	(240.00)	7,008.00
Tax/Audit Preparation	.00	25.00	25.00	310.00	300.00	(10.00)	300.00
Legal Services	969.20	50.00	(919.20)	3,533.85	600.00	(2,933.85)	600.00
Bank Charges	.00	.00	.00	24.00	.00	(24.00)	.00
Postage & Mail	52.96	40.00	(12.96)	683.65	480.00	(203.65)	480.00
Insurance	65.91	75.00	9.09	743.46	900.00	156.54	900.00
Misc. Admin Fee	(11.04)	100.00	111.04	1,352.44	1,200.00	(152.44)	1,200.00
Community Newsletter	150.00	.00	(150.00)	300.00	.00	(300.00)	.00
Bad Debt Expense	405.31	108.00	(297.31)	405.31	1,296.00	890.69	1,296.00
Meeting Expense	(79.26)	.00	79.26	(3.00)	.00	3.00	.00
General & Administrative	2,161.08	982.00	(1,179.08)	14,597.71	11,784.00	(2,813.71)	11,784.00
Utilities							
Utilities	.00	.00	.00	.00	.00	.00	.00
Repair & Maintenance							
Landscaping Contract	.00	50.00	50.00	340.00	600.00	260.00	600.00
Repair & Maintenance	.00	50.00	50.00	340.00	600.00	260.00	600.00
Service							
Grounds Clean-Up	45.00	80.00	35.00	852.60	960.00	107.40	960.00
Snow Removal	.00	.00	.00	36.00	.00	(36.00)	.00
Service	45.00	80.00	35.00	888.60	960.00	71.40	960.00
Reserve Contributions							

