

**Balance Sheet**

March 2010

Books = Accrual

**March 2010**

<b>ASSETS</b>	
<b>CASH</b>	
Operating Cash	12,139.89
Reserves	3,170.31
<b>TOTAL CASH</b>	<u>15,310.20</u>
<b>CURRENT ASSETS</b>	
Accounts Receivable	3,072.11
<b>TOTAL CURRENT ASSETS</b>	<u>3,072.11</u>
<b>TOTAL ASSETS</b>	<u>18,382.31</u>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>LIABILITIES</b>	
Accounts Payable	159.66
Prepaid Assessments	2,334.54
Reserve Account	3,170.31
<b>TOTAL LIABILITIES</b>	<u>5,664.51</u>
<b>CAPITAL</b>	
Retained Earnings	-1,462.91
Prior Years Retained Earnings	14,180.71
<b>TOTAL CAPITAL</b>	<u>12,717.80</u>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<u>18,382.31</u>

**Budget Comparison**

March 2010

Books = Accrual

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
<b>INCOME</b>							
<b>NET OPERATING INCOME</b>							
<b>RENT/DUES INCOME</b>							
HOA Fees	1,625.00	1,600.00	25.00	4,318.46	4,800.00	-481.54	19,200.00
HOA Late Fees	60.00	90.00	-30.00	150.00	270.00	-120.00	1,080.00
W/C (Working Capital)	-138.00	57.50	-195.50	0.00	172.50	-172.50	690.00
Demand Letter Fee	10.00	14.00	-4.00	10.00	42.00	-32.00	168.00
<b>TOTAL NET RENTAL/DUES</b>	<b>1,557.00</b>	<b>1,761.50</b>	<b>-204.50</b>	<b>4,478.46</b>	<b>5,284.50</b>	<b>-806.04</b>	<b>21,138.00</b>
<b>OTHER INCOME</b>							
Interest on Bank (Operating)	1.65	10.00	-8.35	5.15	30.00	-24.85	120.00
<b>TOTAL OTHER INCOME</b>	<b>1.65</b>	<b>10.00</b>	<b>-8.35</b>	<b>5.15</b>	<b>30.00</b>	<b>-24.85</b>	<b>120.00</b>
<b>TOTAL INCOME</b>	<b>1,558.65</b>	<b>1,771.50</b>	<b>-212.85</b>	<b>4,483.61</b>	<b>5,314.50</b>	<b>-830.89</b>	<b>21,258.00</b>
<b>EXPENSES</b>							
<b>PASSTHROUGH EXPENSES</b>							
Management Fee	625.00	625.00	0.00	1,875.00	1,875.00	0.00	7,500.00
Audit/Tax Return	310.00	26.00	-284.00	310.00	78.00	-232.00	312.00
Legal	0.00	150.00	150.00	1,958.50	450.00	-1,508.50	1,800.00
CAI Membership/Education	0.00	17.00	17.00	0.00	51.00	51.00	204.00
Postage/Newsletter	34.50	20.00	-14.50	100.26	60.00	-40.26	240.00
Administrative Fee/Supplies	40.00	16.00	-24.00	60.00	48.00	-12.00	192.00
Community Activity	0.00	20.00	20.00	0.00	60.00	60.00	240.00
Garbage	409.95	400.00	-9.95	861.36	1,200.00	338.64	4,800.00
Recording Fees	0.00	0.00	0.00	271.00	0.00	-271.00	0.00
Insurance	105.16	323.00	217.84	210.40	969.00	758.60	3,876.00
Reserve Expenses	100.00	100.00	0.00	300.00	300.00	0.00	1,200.00
Contingency	0.00	74.50	74.50	0.00	223.50	223.50	894.00

(vce)

## Budget Comparison

March 2010  
Books = Accrual

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
TOTAL PASS THROUGH EXPENSES	1,624.61	1,771.50	146.89	5,946.52	5,314.50	-632.02	21,258.00
NON-PASSTHROUGH EXPENSES							
TOTAL EXPENSES	<u>1,624.61</u>	<u>1,771.50</u>	<u>146.89</u>	<u>5,946.52</u>	<u>5,314.50</u>	<u>-632.02</u>	<u>21,258.00</u>
NET INCOME	<u>-65.96</u>	<u>0.00</u>	<u>-65.96</u>	<u>-1,462.91</u>	<u>0.00</u>	<u>-1,462.91</u>	<u>0.00</u>