

Village Center Estates HOA

Balance Sheet
As of 08/31/10

ASSETS

Cash Checking - Operating	\$ 13,392.84	
Cash - Reserves	4,123.89	
HOA Assmts Receivable	3,967.11	
HOA Late Fees Receiv.	110.00	
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TOTAL ASSETS		\$ 21,593.84
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 105.16	
Reserves	4,123.89	
Prepaid Owner Assessments	1,905.54	
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Subtotal Current Liab.		\$ 6,134.59

RESERVES:

Subtotal Reserves	<hr/>	\$.00
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EQUITY:

Prior Years Retained Earnings	\$ 14,180.71	
Current Year Net Income/(Loss)	1,278.54	
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Subtotal Equity		\$ 15,459.25

TOTAL LIABILITIES & EQUITY		\$ 21,593.84
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Village Center Estates HOA

Income/Expense Statement Period: 08/01/10 to 08/31/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:							
HOA Assmts. Income	1,600.00	1,600.00	.00	12,809.46	12,800.00	9.46	19,200.00
HOA Interest Charges Income	.00	10.00	(10.00)	.00	80.00	(80.00)	120.00
HOA Late Fees Income	50.00	90.00	(40.00)	430.00	720.00	(290.00)	1,080.00
Demand Letter Fee	.00	14.00	(14.00)	10.00	112.00	(102.00)	168.00
Working Capital	.00	57.50	(57.50)	552.00	460.00	92.00	690.00
Interest Income - Operating	1.73	.00	1.73	13.47	.00	13.47	.00
Subtotal Income	1,651.73	1,771.50	(119.77)	13,814.93	14,172.00	(357.07)	21,258.00
EXPENSES							
General & Administrative							
Management Fees	625.00	625.00	.00	5,000.00	5,000.00	.00	7,500.00
CAI Membership/Education	.00	17.00	17.00	.00	136.00	136.00	204.00
Audit/Tax Return	.00	26.00	26.00	310.00	208.00	(102.00)	312.00
Community Activity	.00	20.00	20.00	100.00	160.00	60.00	240.00
Legal Fees	.00	150.00	150.00	1,958.50	1,200.00	(758.50)	1,800.00
Bank Charges	.00	.00	.00	44.08	.00	(44.08)	.00
Postage & Mail	49.56	20.00	(29.56)	253.70	160.00	(93.70)	240.00
Insurance	105.16	323.00	217.84	694.20	2,584.00	1,889.80	3,876.00
Admin Fees & Supplies	.00	16.00	16.00	147.50	128.00	(19.50)	192.00
Recording Fees	.00	.00	.00	271.00	.00	(271.00)	.00
Contingency	.00	74.50	74.50	.00	596.00	596.00	894.00
General & Administrative	779.72	1,271.50	491.78	8,778.98	10,172.00	1,393.02	15,258.00
Utilities							
Utilities	.00	.00	.00	.00	.00	.00	.00
Repair & Maintenance							
Repair & Maintenance	.00	.00	.00	.00	.00	.00	.00
Service							
Trash Removal	472.72	400.00	(72.72)	3,057.41	3,200.00	142.59	4,800.00
Service	472.72	400.00	(72.72)	3,057.41	3,200.00	142.59	4,800.00
Reserve Contributions							
Reserves - Unallocated	100.00	100.00	.00	700.00	800.00	100.00	1,200.00
Reserve Contributions	100.00	100.00	.00	700.00	800.00	100.00	1,200.00

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Income/Expense Statement
Period: 08/01/10 to 08/31/10

Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
		Budget	Variance		Budget	Variance	
TOTAL EXPENSES	1,352.44	1,771.50	419.06	12,536.39	14,172.00	1,635.61	21,258.00
Current Year Net Income/(loss)	299.29	.00	299.29	1,278.54	.00	1,278.54	.00
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