

Village Center Estates HOA

Balance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 6,661.29	
Cash - Reserves	14,574.16	
HOA Assmts Receivable	1,792.11	
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TOTAL ASSETS		\$ 23,027.56
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	\$ 1,940.54	
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Subtotal Current Liab.		\$ 1,940.54
RESERVES:		
Reserves - Unallocated	\$ 14,574.16	
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Subtotal Reserves		\$ 14,574.16
EQUITY:		
Prior Years Retained Earnings	\$ 14,180.71	
Current Year Net Income/(Loss)	(7,667.85)	
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Subtotal Equity		\$ 6,512.86
TOTAL LIABILITIES & EQUITY		\$ 23,027.56
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Village Center Estates 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	1,600.00	1,600.00	.00	19,209.46	19,200.00	9.46	19,200.00
HOA Fine Fees Income	.00	.00	.00	50.00	.00	50.00	.00
HOA Interest Charges Income	.00	10.00	(10.00)	.00	120.00	(120.00)	120.00
HOA Late Fees Income	20.00	90.00	(70.00)	425.00	1,080.00	(655.00)	1,080.00
Demand Letter Fee	.00	14.00	(14.00)	10.00	168.00	(158.00)	168.00
Collection Costs Income	.00	.00	.00	90.00	.00	90.00	.00
Bad Debt Expense - Income Acct	.00	.00	.00	69.13	.00	69.13	.00
Working Capital	.00	57.50	(57.50)	552.00	690.00	(138.00)	690.00
Interest Income - Operating	.54	.00	.54	19.16	.00	19.16	.00
Misc. Income	10.00	.00	10.00	10.00	.00	10.00	.00
Subtotal Income	1,630.54	1,771.50	(140.96)	20,434.75	21,258.00	(823.25)	21,258.00
EXPENSES							
General & Administrative							
Management Fees	625.00	625.00	.00	7,500.00	7,500.00	.00	7,500.00
CAI Membership/Education	.00	17.00	17.00	.00	204.00	204.00	204.00
Audit/Tax Return	.00	26.00	26.00	310.00	312.00	2.00	312.00
Community Activity	.00	20.00	20.00	100.00	240.00	140.00	240.00
Legal Fees	.00	150.00	150.00	2,288.50	1,800.00	(488.50)	1,800.00
Postage & Mail	37.22	20.00	(17.22)	446.99	240.00	(206.99)	240.00
Insurance	.00	323.00	323.00	1,009.38	3,876.00	2,866.62	3,876.00
Admin Fees & Supplies	.00	16.00	16.00	67.50	192.00	124.50	192.00
Contingency	.00	74.50	74.50	365.08	894.00	528.92	894.00
General & Administrative	662.22	1,271.50	609.28	12,087.45	15,258.00	3,170.55	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	507.97	400.00	(107.97)	4,872.63	4,800.00	(72.63)	4,800.00
Service	507.97	400.00	(107.97)	4,872.63	4,800.00	(72.63)	4,800.00
Reserve Contributions							
Reserves - Unallocated	100.00	100.00	.00	11,142.52	1,200.00	(9,942.52)	1,200.00

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Income/Expense Statement

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

Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
		Budget	Variance		Budget	Variance	
Reserve Contributions	100.00	100.00	.00	11,142.52	1,200.00	(9,942.52)	1,200.00
TOTAL EXPENSES	1,270.19	1,771.50	501.31	28,102.60	21,258.00	(6,844.60)	21,258.00
Current Year Net Income/(loss)	360.35	.00	360.35	(7,667.85)	.00	(7,667.85)	.00
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