

Freedom Heights HOA

Balance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 2,747.61	
Cash - Working Capital	904.57	
Recycling Receiv.	(18.00)	
HOA Assmts Receivable	45.32	
HOA Late Fees Receiv.	30.00	
Legal Fees Receivable	55.00	
Working Capital Receivable	234.00	
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TOTAL ASSETS		\$ 3,998.50
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Working Capital	\$ 904.57	
Prepaid Owner Assessments	700.00	
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Subtotal Current Liab.		\$ 1,604.57

RESERVES:

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

Prior Years Retained Earnings	\$ 856.36	
Contrib. Capital - Devel.	1,500.00	
Current Year Net Income/(Loss)	37.57	
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Subtotal Equity		\$ 2,393.93

TOTAL LIABILITIES & EQUITY		\$ 3,998.50
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Freedom Heights HOA

Income/Expense Statement
Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
Recycling Income	21.00	.00	21.00	252.00	.00	252.00	.00
HOA Assmts. Income	1,838.12	1,092.00	746.12	18,201.58	13,104.00	5,097.58	13,104.00
HOA NSF Fees Income	.00	.00	.00	52.00	.00	52.00	.00
HOA Late Fees Income	(30.00)	15.00	(45.00)	480.00	180.00	300.00	180.00
Collection Costs Income	(5.00)	.00	(5.00)	35.00	.00	35.00	.00
Legal Fees Income	55.00	.00	55.00	55.00	.00	55.00	.00
Working Capital	78.00	.00	78.00	1,014.00	.00	1,014.00	.00
Interest Income - Operating	.30	.00	.30	2.98	.00	2.98	.00
Subtotal Income	1,957.42	1,107.00	850.42	20,092.56	13,284.00	6,808.56	13,284.00
EXPENSES							
General & Administrative							
Management Fees	475.00	475.00	.00	5,700.00	5,700.00	.00	5,700.00
Audit/Tax Return	.00	25.00	25.00	310.00	300.00	(10.00)	300.00
Legal Fees	55.00	25.00	(30.00)	55.00	300.00	245.00	300.00
Postage & Mail	35.46	30.00	(5.46)	284.91	360.00	75.09	360.00
Insurance	108.07	193.38	85.31	646.08	2,321.00	1,674.92	2,321.00
Admin Fees & Supplies	10.00	55.00	45.00	357.63	660.00	302.37	660.00
Bad Debt Expense	.00	55.00	55.00	.00	660.00	660.00	660.00
Reimbursable Expenses	326.25	.00	(326.25)	326.25	.00	(326.25)	.00
General & Administrative	1,009.78	858.38	(151.40)	7,679.87	10,301.00	2,621.13	10,301.00
Utilities							
Water & Sewer	25.63	108.37	82.74	541.39	1,300.00	758.61	1,300.00
Utilities	25.63	108.37	82.74	541.39	1,300.00	758.61	1,300.00
Repair & Maintenance							
R&M / Landscaping	.00	50.00	50.00	270.00	600.00	330.00	600.00
R&M / Sprinklers	.00	.00	.00	2,400.00	.00	(2,400.00)	.00
R&M / Property Maint.	.00	.00	.00	328.11	.00	(328.11)	.00
Repair & Maintenance	.00	50.00	50.00	2,998.11	600.00	(2,398.11)	600.00
Service							
Service / Landscaping	497.50	497.50	.00	4,975.00	5,970.00	995.00	5,970.00
Trash Removal	688.44	224.00	(464.44)	3,815.65	2,688.00	(1,127.65)	2,688.00
Snow Removal	.00	.00	.00	44.97	.00	(44.97)	.00
Service	1,185.94	721.50	(464.44)	8,835.62	8,658.00	(177.62)	8,658.00

