

NOTT'S LANDING HOA

AS OF DECEMBER 31, 2009

**ASSETS**

<b>CASH</b>		
1010 CASH-BANK OF CHOICE	\$5,272.73	
1020 RES-BANK OF CHOICE	56,520.66	
1022 RES-BOC CD 285	25,199.71	
1030 RES-BOC CD 303	<u>25,000.00</u>	
<b>TOTAL CASH</b>		<u>111,993.10</u>
 <b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	1,824.70	
1115 ALLOW FOR BAD DEBT	(1,000.00)	
1130 DUE TO RESERVES	7,500.00	
1132 PREPAID INSURANCE	735.00	
1135 PREPAID EXPENSE	<u>428.00</u>	
<b>TOTAL RECEIVABLES</b>		<u>9,487.70</u>
 <b>TOTAL ASSETS</b>		 <u><u>121,480.80</u></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>		
2110 ACCOUNTS PAYABLE	785.00	
2115 PREPAID ASSESSMENTS	4,880.52	
2190 DUE FROM OPERATING	<u>7,500.00</u>	
<b>TOTAL LIABILITIES</b>		<u>13,165.52</u>
 <b>EQUITY</b>		
2930 WORKING CAPITAL	17,424.00	
2931 DEVELOP CONT TO W/C	2,000.00	
2940 CURRENT EARNINGS	10,415.09	
2941 CURRENT EARNINGS	(10,415.09)	
2950 RESERVE FUND-PRIOR	111,435.45	
2955 RESERVE FUND-CURRENT	5,536.55	
2960 OPERATING FUND-PRIOR	(32,959.26)	
2965 OPERATING FD-CURRENT	<u>4,878.54</u>	
<b>TOTAL EQUITY</b>		<u>108,315.28</u>
 <b>TOT LIABILITY AND EQUITY</b>		 <u><u>121,480.80</u></u>

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Budget Comparison Report  
AS OF DECEMBER 31, 2009  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$5,775.00	\$5,775.00	\$0.00	\$69,300.00	\$69,300.00	\$0.00
5210 LATE FEE CHARGE	100.00	200.00	100.00	1,200.00	1,340.00	140.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5218 FINES	0.00	0.00	0.00	0.00	400.00	400.00
5220 COLLECTION COST REC	0.00	62.06	62.06	3,000.00	3,847.72	847.72
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	225.00	225.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	34.00	34.00
5450 TRANSFERS TO RESERVE	(785.00)	(785.00)	0.00	(9,420.00)	(9,420.00)	0.00
<b>TOTAL INCOME</b>	<b>5,090.00</b>	<b>5,252.06</b>	<b>162.06</b>	<b>64,080.00</b>	<b>65,746.72</b>	<b>1,666.72</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	900.00	900.00	0.00	10,800.00	10,800.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	1,500.00	1,989.13	(489.13)
7045 LEGAL COLLECTIONS	0.00	107.88	(107.88)	3,000.00	3,939.96	(939.96)
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	60.00	1,037.20	(977.20)	500.00	1,694.28	(1,194.28)
7062 POSTAGE	0.00	32.32	(32.32)	600.00	523.37	76.63
7070 BANK CHARGES	0.00	33.54	(33.54)	25.00	33.54	(8.54)
7075 LICENSE,PERMITS,DUES	0.00	0.00	0.00	25.00	0.00	25.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	2,000.00	1,339.66	660.34
7085 MEETINGS	1,200.00	318.32	881.68	1,500.00	423.32	1,076.68
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	1,000.00	(1,479.70)	2,479.70
7090 MISC ADMINISTRATIVE	60.00	122.00	(62.00)	500.00	1,049.00	(549.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>2,345.00</b>	<b>2,551.26</b>	<b>(206.26)</b>	<b>21,750.00</b>	<b>20,612.56</b>	<b>1,137.44</b>
7120 INCOME TAXES	0.00	0.00	0.00	300.00	(150.00)	450.00
7130 INSURANCE	528.00	0.00	528.00	6,325.00	5,864.85	460.15
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>528.00</b>	<b>0.00</b>	<b>528.00</b>	<b>6,625.00</b>	<b>5,714.85</b>	<b>910.15</b>
7240 LIGHTING	0.00	0.00	0.00	250.00	219.42	30.58
7256 PLAYGROUND/PAVILION	0.00	0.00	0.00	0.00	978.00	(978.00)

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<b>TOTAL BUILDING MAINT</b>	0.00	0.00	0.00	250.00	1,197.42	(947.42)
7320 GAS/ELECTRIC	55.00	45.53	9.47	550.00	461.81	88.19
7370 WATER/SEWER	100.00	14.54	85.46	11,500.00	10,418.62	1,081.38
<b>TOTAL UTILITIES</b>	155.00	60.07	94.93	12,050.00	10,880.43	1,169.57
7415 LANDSCAPE CONTRACT	755.00	745.90	9.10	8,950.00	8,950.80	(0.80)
7420 LANDSCAPE RENOV.	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	1,360.00	(1,360.00)
7428 FLOWERS	0.00	0.00	0.00	3,500.00	0.00	3,500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,200.00	3,627.44	(2,427.44)
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	248.94	(248.94)
<b>TOTAL LANDSCAPE MAINT</b>	755.00	745.90	9.10	14,650.00	14,187.18	462.82
7630 SNOW REMOVAL	270.00	200.00	70.00	1,500.00	1,134.13	365.87
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
<b>TOTAL SNOW/ROAD MAINT</b>	270.00	200.00	70.00	1,700.00	1,134.13	565.87
7715 SOCIAL	1,500.00	0.00	1,500.00	7,000.00	7,141.61	(141.61)
<b>TOTAL OTHER EXPENSES</b>	1,500.00	0.00	1,500.00	7,000.00	7,141.61	(141.61)
<b>TOTAL EXPENSES</b>	5,553.00	3,557.23	1,995.77	64,025.00	60,868.18	3,156.82
<b>NET PROFIT/LOSS</b>	(463.00)	1,694.83	2,157.83	55.00	4,878.54	4,823.54

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	785.00	785.00	0.00	9,420.00	9,420.00	0.00
9350 INTEREST INCOME	0.00	42.99	42.99	0.00	1,041.55	1,041.55
<b>TOTAL REVENUE</b>	785.00	827.99	42.99	9,420.00	10,461.55	1,041.55
<b>EXPENSE</b>						
9545 LANDSCAPING	0.00	0.00	0.00	0.00	4,925.00	(4,925.00)
<b>TOTAL EXPENSES</b>	0.00	0.00	0.00	0.00	4,925.00	(4,925.00)
<b>EXCESS/LOSS OF RESERVES</b>	785.00	827.99	42.99	9,420.00	5,536.55	(3,883.45)