

**CAMBRIDGE GREENS OF  
CITRUS HILLS POA, INC**

**FINANCIAL STATEMENTS AND**

**BUDGET COMPARISON**

**NOVEMBER 30, 2011**

Michelle's Accounting & Tax Services, Inc  
2541 N Reston Terrace  
Hernando, FL 34442  
352-746-1855

Cambridge Greens of Citrus Hills POA, Inc  
2541 N Reston Terrace  
Hernando, FL 34442

We have prepared the accompanying balance sheet of Cambridge Greens of Citrus Hills POA, Inc as of November 30, 2011 and the related statement of revenue and expenses vs budget for the one month and 11 months then ended. This compilation is limited to presenting in the form of a financial statement information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.

Michelle's Accounting & Tax Services, Inc  
December 5, 2011

# Cambridge Greens of C.H. POA

Balance Sheet  
As of 11/30/11

## ASSETS

### CURRENT ASSETS

10050	Operating - SunTrust #6467	\$	2,931.61
11000	Savings Acct - SunTrust #1970		3,639.75
11075	NC Ckg Acct. #1294		500.00
12100	CD-Mercantile 1.97% 1/9/13		36,718.72
20100	Accounts Receivable		2,478.18
TOTAL CURRENT ASSETS			\$ 46,268.26

### OTHER ASSETS

25000	Deposits	\$	200.00
TOTAL OTHER ASSETS			\$ 200.00

TOTAL ASSETS	\$	46,468.26
--------------	----	-----------

=====

## LIABILITIES & FUND BALANCE

### CURRENT LIABILITIES:

43300	Prepaid Owner Assessments	\$	80.00
44000	Deferred Revenue		1,560.00
TOTAL CURRENT LIABILITIES			\$ 1,640.00

### RESERVE FUNDS

45010	Legal Reserve Fund	\$	16,264.45
45015	Capitla Expenditure Reserve		108.33
45020	Emer/Disaster/Distressed Res		2,539.12
45025	Bad Debt Reserve Fund		1,080.26
TOTAL RESERVE FUNDS			\$ 19,992.16

### UNRESTRICTED FUND BALANCES:

45200	Unrestricted Fund Balance	\$	29,402.28
	Net Revenue Over/(Under) Exp		(4,566.18)
TOTAL FUND BALANCE			\$ 24,836.10

TOTAL LIAB. & FUND BALANCE	\$	46,468.26
----------------------------	----	-----------

=====

# Cambridge Greens of C.H. POA

## STATEMENT OF REVENUE & EXPENSE

Period: 11/01/11 to 11/30/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>REVENUE</b>								
50500	Income - Maintenance Fees	1,560.00	1,554.67	5.33	17,160.00	17,101.37	58.63	18,656.00
51000	Income - Finance Charges	.00	.00	.00	325.76	.00	325.76	.00
51100	Income - Interest	60.76	55.00	5.76	684.90	605.00	79.90	660.00
51300	Income - Transfer Fees	.00	25.00	(25.00)	50.00	275.00	(225.00)	300.00
	<b>TOTAL REVENUE</b>	1,620.76	1,634.67	(13.91)	18,220.66	17,981.37	239.29	19,616.00
<b>EXPENSE</b>								
60500	Insurance	.00	100.00	100.00	1,174.82	1,100.00	(74.82)	1,200.00
64000	Property Mgt/Accounting	675.94	656.25	(19.69)	7,635.34	7,218.75	(416.59)	7,875.00
65000	Annual Meeting Expenses	.00	125.00	125.00	1,002.87	1,375.00	372.13	1,500.00
65500	Legal Fees	150.00	83.33	(66.67)	177.00	916.63	739.63	1,000.00
66000	Landscape & Maint.	50.00	25.00	(25.00)	640.36	275.00	(365.36)	300.00
67000	Office Expense	7.12	10.00	2.88	207.98	110.00	(97.98)	120.00
67100	Postage & Delivery Expense	.00	40.00	40.00	142.81	440.00	297.19	480.00
67200	Printing & Reproduction Exp	.00	.00	.00	51.97	.00	(51.97)	.00
67300	Administrative Corp Filing	.00	.00	.00	61.25	.00	(61.25)	.00
67600	Tax Preparation	.00	16.67	16.67	.00	183.37	183.37	200.00
67800	Supplies	.00	20.00	20.00	.00	220.00	220.00	240.00
68000	Utilities	405.69	400.00	(5.69)	4,291.59	4,400.00	108.41	4,800.00
68050	Web Site Maintenance	.00	10.00	10.00	38.97	110.00	71.03	120.00
68100	Entrance Sign	.00	.00	.00	6,439.13	.00	(6,439.13)	.00
68500	Social	.00	20.00	20.00	.00	220.00	220.00	240.00
68600	Welcome/Memorials	.00	12.00	12.00	.00	132.00	132.00	144.00
69000	Transfer Fee Expense	.00	25.00	25.00	50.00	275.00	225.00	300.00
69999	Federal Income Tax	.00	10.42	10.42	.00	114.62	114.62	125.00
70000	Taxes & Licenses	.00	6.00	6.00	.00	66.00	66.00	72.00
70500	Bad Debt	.00	20.00	20.00	.00	220.00	220.00	240.00
80000	Reserve Funding	55.00	55.00	.00	605.00	605.00	.00	660.00
80001	Reserve Interest Expense	32.81	.00	(32.81)	267.75	.00	(267.75)	.00
	<b>TOTAL EXPENSES</b>	1,376.56	1,634.67	258.11	22,786.84	17,981.37	(4,805.47)	19,616.00
	<b>NET REVENUE OVER/(UNDER) EX</b>	244.20	.00	244.20	(4,566.18)	.00	(4,566.18)	.00

=====