

Cambridge Greens of C.H. POA

Balance Sheet
As of 05/31/11

ASSETS

CURRENT ASSETS

| | | | |
|----------------------|-------------------------------|----|---------------------|
| 10050 | Operating - SunTrust #6467 | \$ | 3,007.31 |
| 11000 | Savings Acct - SunTrust #1970 | | 12,137.61 |
| 12100 | CD-Mercantile 1.97% 1/9/13 | | 36,406.20 |
| 20100 | Accounts Receivable | | 2,510.47 |
| TOTAL CURRENT ASSETS | | | <u>\$ 54,061.59</u> |

OTHER ASSETS

| | | | |
|--------------------|----------|----|------------------|
| 25000 | Deposits | \$ | 200.00 |
| TOTAL OTHER ASSETS | | | <u>\$ 200.00</u> |

TOTAL ASSETS \$ 54,261.59
=====

LIABILITIES & FUND BALANCE

CURRENT LIABILITIES:

| | | | |
|---------------------------|---------------------------|----|---------------------|
| 43300 | Prepaid Owner Assessments | \$ | 80.00 |
| 44000 | Deferred Revenue | | 10,920.00 |
| TOTAL CURRENT LIABILITIES | | | <u>\$ 11,000.00</u> |

RESERVE FUNDS

| | | | |
|---------------------|------------------------------|----|---------------------|
| 45010 | Legal Reserve Fund | \$ | 15,939.57 |
| 45015 | Capital Expenditure Reserve | | 36.00 |
| 45020 | Emer/Disaster/Distressed Res | | 2,477.92 |
| 45025 | Bad Debt Reserve Fund | | 1,060.29 |
| TOTAL RESERVE FUNDS | | | <u>\$ 19,513.78</u> |

UNRESTRICTED FUND BALANCES:

| | | | |
|--------------------|------------------------------|----|---------------------|
| 45200 | Unrestricted Fund Balance | \$ | 29,402.28 |
| | Net Revenue Over/(Under) Exp | | (5,654.47) |
| TOTAL FUND BALANCE | | | <u>\$ 23,747.81</u> |

TOTAL LIAB. & FUND BALANCE \$ 54,261.59
=====

Cambridge Greens of C.H. POA

STATEMENT OF REVENUE & EXPENSE

Period: 05/01/11 to 05/31/11

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|----------------|-------------------------------------|-----------------|-----------------|---------------|-------------------|-----------------|-------------------|------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| REVENUE | | | | | | | | |
| 50500 | Income - Maintenance Fees | 1,560.00 | 1,554.67 | 5.33 | 7,800.00 | 7,773.35 | 26.65 | 18,656.00 |
| 51100 | Income - Interest | 106.82 | 55.00 | 51.82 | 310.74 | 275.00 | 35.74 | 660.00 |
| 51300 | Income - Transfer Fees | .00 | 25.00 | (25.00) | 50.00 | 125.00 | (75.00) | 300.00 |
| | TOTAL REVENUE | 1,666.82 | 1,634.67 | 32.15 | 8,160.74 | 8,173.35 | (12.61) | 19,616.00 |
| EXPENSE | | | | | | | | |
| 60500 | Insurance | .00 | 100.00 | 100.00 | .00 | 500.00 | 500.00 | 1,200.00 |
| 64000 | Property Mgt/Accounting | 675.94 | 656.25 | (19.69) | 3,579.70 | 3,281.25 | (298.45) | 7,875.00 |
| 65000 | Annual Meeting Expenses | .00 | 125.00 | 125.00 | 1,002.87 | 625.00 | (377.87) | 1,500.00 |
| 65500 | Legal Fees | .00 | 83.33 | 83.33 | .00 | 416.65 | 416.65 | 1,000.00 |
| 66000 | Landscape & Maint. | 322.14 | 25.00 | (297.14) | 322.14 | 125.00 | (197.14) | 300.00 |
| 67000 | Office Expense | 10.56 | 10.00 | (.56) | 73.57 | 50.00 | (23.57) | 120.00 |
| 67100 | Postage & Delivery Expense | .00 | 40.00 | 40.00 | .00 | 200.00 | 200.00 | 480.00 |
| 67200 | Printing & Reproduction Exp | .00 | .00 | .00 | 29.97 | .00 | (29.97) | .00 |
| 67300 | Administrative Corp Filing | .00 | .00 | .00 | 61.25 | .00 | (61.25) | .00 |
| 67600 | Tax Preparation | .00 | 16.67 | 16.67 | .00 | 83.35 | 83.35 | 200.00 |
| 67800 | Supplies | .00 | 20.00 | 20.00 | .00 | 100.00 | 100.00 | 240.00 |
| 68000 | Utilities | 428.69 | 400.00 | (28.69) | 1,862.21 | 2,000.00 | 137.79 | 4,800.00 |
| 68050 | Web Site Maintenance | .00 | 10.00 | 10.00 | .00 | 50.00 | 50.00 | 120.00 |
| 68100 | Entrance Sign | .00 | .00 | .00 | 6,439.13 | .00 | (6,439.13) | .00 |
| 68500 | Social | .00 | 20.00 | 20.00 | .00 | 100.00 | 100.00 | 240.00 |
| 68600 | Welcome/Memorials | .00 | 12.00 | 12.00 | .00 | 60.00 | 60.00 | 144.00 |
| 69000 | Transfer Fee Expense | .00 | 25.00 | 25.00 | 50.00 | 125.00 | 75.00 | 300.00 |
| 69999 | Federal Income Tax | .00 | 10.42 | 10.42 | .00 | 52.10 | 52.10 | 125.00 |
| 70000 | Taxes & Licenses | .00 | 6.00 | 6.00 | .00 | 30.00 | 30.00 | 72.00 |
| 70500 | Bad Debt | .00 | 20.00 | 20.00 | .00 | 100.00 | 100.00 | 240.00 |
| 80000 | Reserve Funding | 55.00 | 55.00 | .00 | 275.00 | 275.00 | .00 | 660.00 |
| 80001 | Reserve Interest Expense | 40.59 | .00 | (40.59) | 119.37 | .00 | (119.37) | .00 |
| | TOTAL EXPENSES | 1,532.92 | 1,634.67 | 101.75 | 13,815.21 | 8,173.35 | (5,641.86) | 19,616.00 |
| | NET REVENUE OVER/(UNDER) EXI | 133.90 | .00 | 133.90 | (5,654.47) | .00 | (5,654.47) | .00 |