

# Balance Sheet Current Period Report

## Chapel Park at Berwick

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>
<b><u>Assets</u></b>	
<b>Operating Cash</b>	
10100 - FAB Operating	17,346.19
10150 - Wells Fargo Checking	795.94
<b>Total Operating Cash</b>	<b>18,142.13</b>
<b>Accounts Receivable</b>	
11100 - Accounts Receivable - Regime Fees	31,690.65
11200 - Other Income - Miscellaneous	(21.41)
<b>Total Accounts Receivable</b>	<b>31,669.24</b>
<b>Total Assets</b>	<b>49,811.37</b>
<b><u>Owners' Equity</u></b>	
<b>Owner Equity</b>	
34000 - Prior Year Retained Earnings	48,220.42
<b>Total Owner Equity</b>	<b>48,220.42</b>
<b>Total Owners' Equity</b>	<b>48,220.42</b>
<b>Income / (Loss)</b>	<b>1,590.95</b>
<b>Total Liabilities and Owner Equity</b>	<b>49,811.37</b>

# Income Statement Report

## Chapel Park at Berwick

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
41000 - Regime Fees	0.00	0.00	0.00	94,432.58	84,836.00	9,596.58	84,836.00	(9,596.58)
43000 - Late Fees	224.19	0.00	224.19	2,626.06	0.00	2,626.06	0.00	(2,626.06)
44000 - NSF Fees	40.00	0.00	40.00	240.00	0.00	240.00	0.00	(240.00)
45000 - Fines Income	25.00	0.00	25.00	275.00	0.00	275.00	0.00	(275.00)
46000 - Other Fees	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
48000 - Interest Income	1.90	0.00	1.90	37.04	0.00	37.04	0.00	(37.04)
<b>Total Income</b>	<b>291.09</b>	<b>0.00</b>	<b>291.09</b>	<b>97,625.68</b>	<b>84,836.00</b>	<b>12,789.68</b>	<b>84,836.00</b>	<b>(12,789.68)</b>
<b>Total Income</b>	<b>291.09</b>	<b>0.00</b>	<b>291.09</b>	<b>97,625.68</b>	<b>84,836.00</b>	<b>12,789.68</b>	<b>84,836.00</b>	<b>(12,789.68)</b>
<b><u>Expense</u></b>								
<b>Utilities Expense</b>								
62100 - Electric	2,182.87	792.00	1,390.87	13,712.91	9,500.00	4,212.91	9,500.00	(4,212.91)
62200 - Water and Sewer	26.33	50.00	(23.67)	434.06	600.00	(165.94)	600.00	165.94
62400 - Telephone Expense	33.71	0.00	33.71	283.02	0.00	283.02	0.00	(283.02)
62500 - Refuse Collection	0.00	12.00	(12.00)	192.00	150.00	42.00	150.00	(42.00)
62800 - Internet	0.00	42.00	(42.00)	28.34	500.00	(471.66)	500.00	471.66
<b>Total Utilities Expense</b>	<b>2,242.91</b>	<b>896.00</b>	<b>1,346.91</b>	<b>14,650.33</b>	<b>10,750.00</b>	<b>3,900.33</b>	<b>10,750.00</b>	<b>(3,900.33)</b>
<b>Maintenance Expense</b>								
71600 - Electrical Contract	0.00	0.00	0.00	(220.18)	0.00	(220.18)	0.00	220.18
72500 - Janitorial Expense	330.00	81.00	249.00	597.50	973.00	(375.50)	973.00	375.50
72600 - Janitorial Supplies	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
72700 - Initial Clean Up	0.00	83.00	(83.00)	187.50	1,000.00	(812.50)	1,000.00	812.50
72800 - Carpet Cleaning	0.00	8.00	(8.00)	0.00	100.00	(100.00)	100.00	100.00
73000 - Pool Contract	200.00	450.00	(250.00)	3,728.30	5,400.00	(1,671.70)	5,400.00	1,671.70
73200 - Pool Chemicals Expense	19.26	192.00	(172.74)	805.65	2,300.00	(1,494.35)	2,300.00	1,494.35
73210 - Amenity Supplies	0.00	20.00	(20.00)	779.05	240.00	539.05	240.00	(539.05)
73300 - Pool Permit	0.00	8.00	(8.00)	0.00	100.00	(100.00)	100.00	100.00
73400 - Repairs and Maintenance	165.00	50.00	115.00	6,310.75	600.00	5,710.75	600.00	(5,710.75)
73410 - Equipment Repairs	0.00	50.00	(50.00)	369.26	600.00	(230.74)	600.00	230.74

# Income Statement Report

## Chapel Park at Berwick

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Maintenance Expense</b>								
73610 - Termite Inspection	0.00	6.50	(6.50)	82.50	82.50	0.00	82.50	0.00
73700 - Landscape Contract	2,735.41	117.00	2,618.41	28,722.62	1,400.00	27,322.62	1,400.00	(27,322.62)
73730 - Pinestraw	0.00	1,170.00	(1,170.00)	4,630.50	14,040.00	(9,409.50)	14,040.00	9,409.50
73740 - Irrigation Repairs	0.00	17.00	(17.00)	3,440.00	200.00	3,240.00	200.00	(3,240.00)
73800 - Signs	0.00	17.00	(17.00)	1,735.92	200.00	1,535.92	200.00	(1,535.92)
74700 - Fire Alarm Monitoring	0.00	6.00	(6.00)	0.00	75.00	(75.00)	75.00	75.00
<b>Total Maintenance Expense</b>	<b>3,449.67</b>	<b>2,300.50</b>	<b>1,149.17</b>	<b>51,169.37</b>	<b>27,610.50</b>	<b>23,558.87</b>	<b>27,610.50</b>	<b>(23,558.87)</b>
<b>General and Administrative Expense</b>								
85100 - Administrative	271.25	88.00	183.25	3,651.76	1,060.00	2,591.76	1,060.00	(2,591.76)
85200 - Legal	0.00	50.00	(50.00)	2,048.50	600.00	1,448.50	600.00	(1,448.50)
85210 - Legal Chargeback	(0.30)	0.00	(0.30)	77.08	0.00	77.08	0.00	(77.08)
85500 - Master Association Fees	0.00	708.00	(708.00)	5,227.51	8,500.00	(3,272.49)	8,500.00	3,272.49
85600 - Accounting Fees	0.00	67.00	(67.00)	2,790.00	800.00	1,990.00	800.00	(1,990.00)
85700 - Advertising	0.00	4.00	(4.00)	12.17	50.00	(37.83)	50.00	37.83
86400 - Taxes and Licenses	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
87100 - Property Management	1,100.00	1,002.00	98.00	10,500.00	12,024.00	(1,524.00)	12,024.00	1,524.00
88000 - Bad Debt Write off	0.00	0.00	0.00	474.51	0.00	474.51	0.00	(474.51)
<b>Total General and Administrative Expense</b>	<b>1,370.95</b>	<b>1,961.00</b>	<b>(590.05)</b>	<b>24,781.53</b>	<b>23,534.00</b>	<b>1,247.53</b>	<b>23,534.00</b>	<b>(1,247.53)</b>
<b>Reserve Expense</b>								
97000 - Insurance Expense	0.00	500.00	(500.00)	5,433.50	6,000.00	(566.50)	6,000.00	566.50
<b>Total Reserve Expense</b>	<b>0.00</b>	<b>500.00</b>	<b>(500.00)</b>	<b>5,433.50</b>	<b>6,000.00</b>	<b>(566.50)</b>	<b>6,000.00</b>	<b>566.50</b>
<b>Total Expense</b>	<b>7,063.53</b>	<b>5,657.50</b>	<b>1,406.03</b>	<b>96,034.73</b>	<b>67,894.50</b>	<b>28,140.23</b>	<b>67,894.50</b>	<b>(28,140.23)</b>
<b>Net Income / (Loss)</b>	<b>(6,772.44)</b>	<b>(5,657.50)</b>	<b>(1,114.94)</b>	<b>1,590.95</b>	<b>16,941.50</b>	<b>(15,350.55)</b>	<b>16,941.50</b>	<b>15,350.55</b>