

Balance Sheet Current Period Report
Chapel Park at Berwick
As of August 31, 2011

	<u>Balance</u> <u>Aug 31, 2011</u>
<u>Assets</u>	
Operating Cash	
10100 - FAB Operating	32,946.48
10150 - Wells Fargo Checking	924.30
Total Operating Cash	33,870.78
Accounts Receivable	
11100 - Accounts Receivable - Regime Fees	30,702.29
11200 - Other Income - Miscellaneous	(21.41)
Total Accounts Receivable	30,680.88
Total Assets	64,551.66
 <u>Owners' Equity</u>	
Owner Equity	
34000 - Prior Year Retained Earnings	48,220.42
Total Owner Equity	48,220.42
Total Owners' Equity	48,220.42
Income / (Loss)	16,331.24
Total Liabilities and Owner Equity	64,551.66

Income Statement Report Chapel Park at Berwick

August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
41000 - Regime Fees	424.46	0.00	424.46	69,580.32	63,627.00	5,953.32	84,836.00	15,255.68
43000 - Late Fees	325.91	0.00	325.91	1,214.71	0.00	1,214.71	0.00	(1,214.71)
44000 - NSF Fees	40.00	0.00	40.00	160.00	0.00	160.00	0.00	(160.00)
45000 - Fines Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
46000 - Other Fees	15.00	0.00	15.00	15.00	0.00	15.00	0.00	(15.00)
48000 - Interest Income	5.92	0.00	5.92	20.84	0.00	20.84	0.00	(20.84)
Total Income	811.29	0.00	811.29	71,040.87	63,627.00	7,413.87	84,836.00	13,795.13
Total Income	811.29	0.00	811.29	71,040.87	63,627.00	7,413.87	84,836.00	13,795.13
Expense								
Utilities Expense								
62100 - Electric	1,150.12	791.00	359.12	7,427.53	6,333.00	1,094.53	9,500.00	2,072.47
62200 - Water and Sewer	96.18	50.00	46.18	285.40	400.00	(114.60)	600.00	314.60
62400 - Telephone Expense	73.06	0.00	73.06	204.18	0.00	204.18	0.00	(204.18)
62500 - Refuse Collection	0.00	12.00	(12.00)	116.00	100.00	16.00	150.00	34.00
62800 - Internet	0.00	41.00	(41.00)	28.34	333.00	(304.66)	500.00	471.66
Total Utilities Expense	1,319.36	894.00	425.36	8,061.45	7,166.00	895.45	10,750.00	2,688.55
Maintenance Expense								
71600 - Electrical Contract	0.00	0.00	0.00	(220.18)	0.00	(220.18)	0.00	220.18
72500 - Janitorial Expense	0.00	81.00	(81.00)	267.50	649.00	(381.50)	973.00	705.50
72600 - Janitorial Supplies	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00	300.00
72700 - Initial Clean Up	0.00	84.00	(84.00)	187.50	667.00	(479.50)	1,000.00	812.50
72800 - Carpet Cleaning	0.00	9.00	(9.00)	0.00	67.00	(67.00)	100.00	100.00
73000 - Pool Contract	450.00	450.00	0.00	2,428.30	3,600.00	(1,171.70)	5,400.00	2,971.70
73200 - Pool Chemicals Expense	165.82	191.00	(25.18)	302.74	1,533.00	(1,230.26)	2,300.00	1,997.26
73210 - Amenity Supplies	75.26	20.00	55.26	779.05	160.00	619.05	240.00	(539.05)
73300 - Pool Permit	0.00	9.00	(9.00)	0.00	67.00	(67.00)	100.00	100.00
73400 - Repairs and Maintenance	674.60	50.00	624.60	2,642.50	400.00	2,242.50	600.00	(2,042.50)
73410 - Equipment Repairs	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00	600.00

Income Statement Report
Chapel Park at Berwick
August 01, 2011 thru August 31, 2011

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance Expense								
73610 - Termite Inspection	82.50	7.00	75.50	82.50	55.00	27.50	82.50	0.00
73700 - Landscape Contract	2,150.30	116.00	2,034.30	16,105.97	933.00	15,172.97	1,400.00	(14,705.97)
73730 - Pinestraw	0.00	1,170.00	(1,170.00)	4,630.50	9,360.00	(4,729.50)	14,040.00	9,409.50
73740 - Irrigation Repairs	0.00	16.00	(16.00)	0.00	133.00	(133.00)	200.00	200.00
73800 - Signs	0.00	16.00	(16.00)	1,705.96	133.00	1,572.96	200.00	(1,505.96)
74700 - Fire Alarm Monitoring	0.00	6.00	(6.00)	0.00	50.00	(50.00)	75.00	75.00
Total Maintenance Expense	3,598.48	2,300.00	1,298.48	28,912.34	18,407.00	10,505.34	27,610.50	(1,301.84)
General and Administrative Expense								
85100 - Administrative	291.25	89.00	202.25	1,694.28	707.00	987.28	1,060.00	(634.28)
85200 - Legal	0.00	50.00	(50.00)	1,222.00	400.00	822.00	600.00	(622.00)
85210 - Legal Chargeback	0.00	0.00	0.00	1.38	0.00	1.38	0.00	(1.38)
85500 - Master Association Fees	52.51	709.00	(656.49)	3,502.51	5,667.00	(2,164.49)	8,500.00	4,997.49
85600 - Accounting Fees	0.00	66.00	(66.00)	2,275.00	533.00	1,742.00	800.00	(1,475.00)
85700 - Advertising	0.00	4.00	(4.00)	12.17	33.00	(20.83)	50.00	37.83
86400 - Taxes and Licenses	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
87100 - Property Management	1,100.00	1,002.00	98.00	6,100.00	8,016.00	(1,916.00)	12,024.00	5,924.00
Total General and Administrative Expense	1,443.76	1,961.00	(517.24)	14,807.34	15,689.00	(881.66)	23,534.00	8,726.66
Reserve Expense								
97000 - Insurance Expense	(2,146.00)	500.00	(2,646.00)	2,928.50	4,000.00	(1,071.50)	6,000.00	3,071.50
Total Reserve Expense	(2,146.00)	500.00	(2,646.00)	2,928.50	4,000.00	(1,071.50)	6,000.00	3,071.50
Total Expense	4,215.60	5,655.00	(1,439.40)	54,709.63	45,262.00	9,447.63	67,894.50	13,184.87
Net Income / (Loss)	(3,404.31)	(5,655.00)	2,250.69	16,331.24	18,365.00	(2,033.76)	16,941.50	610.26