

**Balance Sheet Current Period Report**  
**Chapel Park at Berwick**  
As of November 30, 2011

	<u>Balance Nov 30, 2011</u>
<b><u>Assets</u></b>	
<b>Operating Cash</b>	
10100 - FAB Operating	23,478.48
10150 - Wells Fargo Checking	810.94
<b>Total Operating Cash</b>	<b>24,289.42</b>
<b>Accounts Receivable</b>	
11100 - Accounts Receivable - Regime Fees	32,315.80
11200 - Other Income - Miscellaneous	(21.41)
<b>Total Accounts Receivable</b>	<b>32,294.39</b>
<b>Total Assets</b>	<b>56,583.81</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>8,363.39</b>
<b>Total Liabilities and Owner Equity</b>	<b>56,583.81</b>

# Income Statement Report Chapel Park at Berwick

November 01, 2011 thru November 30, 2011

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</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	404.15	0.00	404.15	2,401.87	0.00	2,401.87	0.00	(2,401.87)
44000 - NSF Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
45000 - Fines Income	125.00	0.00	125.00	250.00	0.00	250.00	0.00	(250.00)
46000 - Other Fees	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
48000 - Interest Income	4.15	0.00	4.15	35.14	0.00	35.14	0.00	(35.14)
<b>Total Income</b>	<b>533.30</b>	<b>0.00</b>	<b>533.30</b>	<b>97,334.59</b>	<b>84,836.00</b>	<b>12,498.59</b>	<b>84,836.00</b>	<b>(12,498.59)</b>
<b>Total Income</b>	<b>533.30</b>	<b>0.00</b>	<b>533.30</b>	<b>97,334.59</b>	<b>84,836.00</b>	<b>12,498.59</b>	<b>84,836.00</b>	<b>(12,498.59)</b>
<b>Expense</b>								
<b>Utilities Expense</b>								
62100 - Electric	1,315.66	791.00	524.66	11,530.04	8,708.00	2,822.04	9,500.00	(2,030.04)
62200 - Water and Sewer	15.68	50.00	(34.32)	407.73	550.00	(142.27)	600.00	192.27
62400 - Telephone Expense	33.71	0.00	33.71	249.31	0.00	249.31	0.00	(249.31)
62500 - Refuse Collection	38.00	13.00	25.00	192.00	138.00	54.00	150.00	(42.00)
62800 - Internet	0.00	41.00	(41.00)	28.34	458.00	(429.66)	500.00	471.66
<b>Total Utilities Expense</b>	<b>1,403.05</b>	<b>895.00</b>	<b>508.05</b>	<b>12,407.42</b>	<b>9,854.00</b>	<b>2,553.42</b>	<b>10,750.00</b>	<b>(1,657.42)</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	0.00	81.00	(81.00)	267.50	892.00	(624.50)	973.00	705.50
72600 - Janitorial Supplies	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00	300.00
72700 - Initial Clean Up	0.00	84.00	(84.00)	187.50	917.00	(729.50)	1,000.00	812.50
72800 - Carpet Cleaning	0.00	9.00	(9.00)	0.00	92.00	(92.00)	100.00	100.00
73000 - Pool Contract	200.00	450.00	(250.00)	3,528.30	4,950.00	(1,421.70)	5,400.00	1,871.70
73200 - Pool Chemicals Expense	94.70	191.00	(96.30)	786.39	2,108.00	(1,321.61)	2,300.00	1,513.61
73210 - Amenity Supplies	0.00	20.00	(20.00)	779.05	220.00	559.05	240.00	(539.05)
73300 - Pool Permit	0.00	9.00	(9.00)	0.00	92.00	(92.00)	100.00	100.00
73400 - Repairs and Maintenance	3,407.00	50.00	3,357.00	6,145.75	550.00	5,595.75	600.00	(5,545.75)
73410 - Equipment Repairs	0.00	50.00	(50.00)	369.26	550.00	(180.74)	600.00	230.74

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November 01, 2011 thru November 30, 2011

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Maintenance Expense</b>								
73610 - Termite Inspection	0.00	7.00	(7.00)	82.50	76.00	6.50	82.50	0.00
73700 - Landscape Contract	5,570.83	116.00	5,454.83	25,987.21	1,283.00	24,704.21	1,400.00	(24,587.21)
73730 - Pinestraw	0.00	1,170.00	(1,170.00)	4,630.50	12,870.00	(8,239.50)	14,040.00	9,409.50
73740 - Irrigation Repairs	0.00	16.00	(16.00)	3,440.00	183.00	3,257.00	200.00	(3,240.00)
73800 - Signs	0.00	16.00	(16.00)	1,735.92	183.00	1,552.92	200.00	(1,535.92)
74700 - Fire Alarm Monitoring	0.00	6.00	(6.00)	0.00	69.00	(69.00)	75.00	75.00
<b>Total Maintenance Expense</b>	<b>9,272.53</b>	<b>2,300.00</b>	<b>6,972.53</b>	<b>47,719.70</b>	<b>25,310.00</b>	<b>22,409.70</b>	<b>27,610.50</b>	<b>(20,109.20)</b>
<b>General and Administrative Expense</b>								
85100 - Administrative	609.20	89.00	520.20	3,380.51	972.00	2,408.51	1,060.00	(2,320.51)
85200 - Legal	682.50	50.00	632.50	2,048.50	550.00	1,498.50	600.00	(1,448.50)
85210 - Legal Chargeback	769.00	0.00	769.00	77.38	0.00	77.38	0.00	(77.38)
85500 - Master Association Fees	0.00	709.00	(709.00)	5,227.51	7,792.00	(2,564.49)	8,500.00	3,272.49
85600 - Accounting Fees	0.00	66.00	(66.00)	2,790.00	733.00	2,057.00	800.00	(1,990.00)
85700 - Advertising	0.00	4.00	(4.00)	12.17	46.00	(33.83)	50.00	37.83
86400 - Taxes and Licenses	0.00	41.00	(41.00)	0.00	458.00	(458.00)	500.00	500.00
87100 - Property Management	1,100.00	1,002.00	98.00	9,400.00	11,022.00	(1,622.00)	12,024.00	2,624.00
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>3,160.70</b>	<b>1,961.00</b>	<b>1,199.70</b>	<b>23,410.58</b>	<b>21,573.00</b>	<b>1,837.58</b>	<b>23,534.00</b>	<b>123.42</b>
<b>Reserve Expense</b>								
97000 - Insurance Expense	1,152.50	500.00	652.50	5,433.50	5,500.00	(66.50)	6,000.00	566.50
<b>Total Reserve Expense</b>	<b>1,152.50</b>	<b>500.00</b>	<b>652.50</b>	<b>5,433.50</b>	<b>5,500.00</b>	<b>(66.50)</b>	<b>6,000.00</b>	<b>566.50</b>
<b>Total Expense</b>	<b>14,988.78</b>	<b>5,656.00</b>	<b>9,332.78</b>	<b>88,971.20</b>	<b>62,237.00</b>	<b>26,734.20</b>	<b>67,894.50</b>	<b>(21,076.70)</b>
<b>Net Income / (Loss)</b>	<b>(14,455.48)</b>	<b>(5,656.00)</b>	<b>(8,799.48)</b>	<b>8,363.39</b>	<b>22,599.00</b>	<b>(14,235.61)</b>	<b>16,941.50</b>	<b>8,578.11</b>