

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

	<u>Balance</u> <u>Oct 31, 2011</u>
<u>Assets</u>	
Operating Cash	
10100 - FAB Operating	34,493.89
10150 - Wells Fargo Checking	840.34
Total Operating Cash	35,334.23
Accounts Receivable	
11100 - Accounts Receivable - Regime Fees	35,726.47
11200 - Other Income - Miscellaneous	(21.41)
Total Accounts Receivable	35,705.06
Total Assets	71,039.29
 <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)	22,818.87
Total Liabilities and Owner Equity	71,039.29

Income Statement Report Chapel Park at Berwick

October 01, 2011 thru October 31, 2011

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
41000 - Regime Fees	24,852.26	21,209.00	3,643.26	94,432.58	84,836.00	9,596.58	84,836.00	(9,596.58)
43000 - Late Fees	419.92	0.00	419.92	1,997.72	0.00	1,997.72	0.00	(1,997.72)
44000 - NSF Fees	40.00	0.00	40.00	200.00	0.00	200.00	0.00	(200.00)
45000 - Fines Income	75.00	0.00	75.00	125.00	0.00	125.00	0.00	(125.00)
46000 - Other Fees	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
48000 - Interest Income	4.33	0.00	4.33	30.99	0.00	30.99	0.00	(30.99)
Total Income	25,391.51	21,209.00	4,182.51	96,801.29	84,836.00	11,965.29	84,836.00	(11,965.29)
Total Income	25,391.51	21,209.00	4,182.51	96,801.29	84,836.00	11,965.29	84,836.00	(11,965.29)
Expense								
Utilities Expense								
62100 - Electric	351.17	792.00	(440.83)	10,214.38	7,917.00	2,297.38	9,500.00	(714.38)
62200 - Water and Sewer	45.55	50.00	(4.45)	392.05	500.00	(107.95)	600.00	207.95
62400 - Telephone Expense	11.42	0.00	11.42	215.60	0.00	215.60	0.00	(215.60)
62500 - Refuse Collection	0.00	12.00	(12.00)	154.00	125.00	29.00	150.00	(4.00)
62800 - Internet	0.00	42.00	(42.00)	28.34	417.00	(388.66)	500.00	471.66
Total Utilities Expense	408.14	896.00	(487.86)	11,004.37	8,959.00	2,045.37	10,750.00	(254.37)
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	811.00	(543.50)	973.00	705.50
72600 - Janitorial Supplies	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00	300.00
72700 - Initial Clean Up	0.00	83.00	(83.00)	187.50	833.00	(645.50)	1,000.00	812.50
72800 - Carpet Cleaning	0.00	8.00	(8.00)	0.00	83.00	(83.00)	100.00	100.00
73000 - Pool Contract	450.00	450.00	0.00	3,328.30	4,500.00	(1,171.70)	5,400.00	2,071.70
73200 - Pool Chemicals Expense	153.01	192.00	(38.99)	691.69	1,917.00	(1,225.31)	2,300.00	1,608.31
73210 - Amenity Supplies	0.00	20.00	(20.00)	779.05	200.00	579.05	240.00	(539.05)
73300 - Pool Permit	0.00	8.00	(8.00)	0.00	83.00	(83.00)	100.00	100.00
73400 - Repairs and Maintenance	0.00	50.00	(50.00)	2,738.75	500.00	2,238.75	600.00	(2,138.75)
73410 - Equipment Repairs	369.26	50.00	319.26	369.26	500.00	(130.74)	600.00	230.74

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	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance Expense								
73610 - Termite Inspection	0.00	7.00	(7.00)	82.50	69.00	13.50	82.50	0.00
73700 - Landscape Contract	0.00	117.00	(117.00)	20,416.38	1,167.00	19,249.38	1,400.00	(19,016.38)
73730 - Pinestraw	0.00	1,170.00	(1,170.00)	4,630.50	11,700.00	(7,069.50)	14,040.00	9,409.50
73740 - Irrigation Repairs	3,060.00	17.00	3,043.00	3,440.00	167.00	3,273.00	200.00	(3,240.00)
73800 - Signs	29.96	17.00	12.96	1,735.92	167.00	1,568.92	200.00	(1,535.92)
74700 - Fire Alarm Monitoring	0.00	7.00	(7.00)	0.00	63.00	(63.00)	75.00	75.00
Total Maintenance Expense	4,062.23	2,302.00	1,760.23	38,447.17	23,010.00	15,437.17	27,610.50	(10,836.67)
General and Administrative Expense								
85100 - Administrative	738.24	88.00	650.24	2,771.31	883.00	1,888.31	1,060.00	(1,711.31)
85200 - Legal	0.00	50.00	(50.00)	1,366.00	500.00	866.00	600.00	(766.00)
85210 - Legal Chargeback	(693.00)	0.00	(693.00)	(691.62)	0.00	(691.62)	0.00	691.62
85500 - Master Association Fees	0.00	708.00	(708.00)	5,227.51	7,083.00	(1,855.49)	8,500.00	3,272.49
85600 - Accounting Fees	515.00	67.00	448.00	2,790.00	667.00	2,123.00	800.00	(1,990.00)
85700 - Advertising	0.00	4.00	(4.00)	12.17	42.00	(29.83)	50.00	37.83
86400 - Taxes and Licenses	0.00	42.00	(42.00)	0.00	417.00	(417.00)	500.00	500.00
87100 - Property Management	1,100.00	1,002.00	98.00	8,300.00	10,020.00	(1,720.00)	12,024.00	3,724.00
88000 - Bad Debt Write off	0.00	0.00	0.00	474.51	0.00	474.51	0.00	(474.51)
Total General and Administrative Expense	1,660.24	1,961.00	(300.76)	20,249.88	19,612.00	637.88	23,534.00	3,284.12
Reserve Expense								
97000 - Insurance Expense	1,352.50	500.00	852.50	4,281.00	5,000.00	(719.00)	6,000.00	1,719.00
Total Reserve Expense	1,352.50	500.00	852.50	4,281.00	5,000.00	(719.00)	6,000.00	1,719.00
Total Expense	7,483.11	5,659.00	1,824.11	73,982.42	56,581.00	17,401.42	67,894.50	(6,087.92)
Net Income / (Loss)	17,908.40	15,550.00	2,358.40	22,818.87	28,255.00	(5,436.13)	16,941.50	(5,877.37)