

The Cottages on Fairmount Lane HOA  
**Balance Sheet**  
As of January 31, 2012

	<u>Jan 31, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 - Cash - Operating	7,063.61
<b>Total Checking/Savings</b>	<u>7,063.61</u>
<b>Accounts Receivable</b>	
1100 - A/R Homeowners	-500.00
1110 - A/R Declarant	-1,872.00
<b>Total Accounts Receivable</b>	<u>-2,372.00</u>
<b>Other Current Assets</b>	
1200 - Undeposited Funds	900.00
<b>Total Other Current Assets</b>	<u>900.00</u>
<b>Total Current Assets</b>	<u>5,591.61</u>
<b>TOTAL ASSETS</b>	<u><b>5,591.61</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	1,580.55
<b>Total Accounts Payable</b>	<u>1,580.55</u>
<b>Total Current Liabilities</b>	<u>1,580.55</u>
<b>Total Liabilities</b>	1,580.55
<b>Equity</b>	
3110 - Equity - Operating Fund	-4,047.29
3150 - Equity - Working Capital	7,524.90
Net Income	533.45
<b>Total Equity</b>	<u>4,011.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>5,591.61</b></u>

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Accrual Basis

**The Cottages on Fairmount Lane HOA**  
**Income Statement**  
January 2012

	<u>Jan 12</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 - Assessments - Homeowners	1,524.00
4050 - Working Capital	<u>600.00</u>
<b>Total Income</b>	2,124.00
<b>Expense</b>	
5180 - Snow Removal	160.00
5220 - Water/Sewer	430.55
6300 - Property Management	<u>1,000.00</u>
<b>Total Expense</b>	<u>1,590.55</u>
<b>Net Ordinary Income</b>	<u>533.45</u>
<b>Net Income</b>	<u><u>533.45</u></u>