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02/27/13

Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.

Balance Sheet

As of January 31, 2013

	<u>Jan 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 - Cash - Operating	6,372.50
1010 - Cash - Reserve	453.85
Total Checking/Savings	<u>6,826.35</u>
Accounts Receivable	
4050 - Working Capital	-727.87
1100 - A/R Homeowners	-716.13
1110 - A/R Declarant	-480.00
Total Accounts Receivable	<u>-1,924.00</u>
Other Current Assets	
1200 - Undeposited Funds	700.00
Total Other Current Assets	<u>700.00</u>
Total Current Assets	<u>5,602.35</u>
TOTAL ASSETS	<u><u>5,602.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	188.33
Total Accounts Payable	<u>188.33</u>
Total Current Liabilities	<u>188.33</u>
Total Liabilities	188.33
Equity	
3110 - Equity - Operating Fund	-7,428.99
3130 - Equity - Reserve Fund	477.81
3150 - Equity - Working Capital	11,124.90
Net Income	1,240.30
Total Equity	<u>5,414.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,602.35</u></u>

NOTE: A/R Homeowners = Prepaid Dues less Delinquencies

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Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.
Income Statement
January 2013

	<u>Jan 13</u>	<u>Jan 12</u>	<u>Jan 13</u>
Ordinary Income/Expense			
Income			
4000 - Assessments - Homeowners	2,044.00	1,524.00	2,044.00
4050 - Working Capital	0.00	600.00	0.00
Total Income	<u>2,044.00</u>	<u>2,124.00</u>	<u>2,044.00</u>
Expense			
5020 - Electric Power	27.83	0.00	27.83
5180 - Snow Removal	0.00	160.00	0.00
5200 - Trash Removal	160.50	0.00	160.50
5220 - Water/Sewer	86.56	430.55	86.56
6280 - Postage and Delivery	2.70	0.00	2.70
6300 - Property Management	500.00	1,000.00	500.00
6390 - Bank Fees	26.15	0.00	26.15
Total Expense	<u>803.74</u>	<u>1,590.55</u>	<u>803.74</u>
Net Ordinary Income	1,240.26	533.45	1,240.26
Other Income/Expense			
Other Income			
8420 - Interest Reserve Fund	0.04	0.00	0.04
Total Other Income	<u>0.04</u>	<u>0.00</u>	<u>0.04</u>
Net Other Income	0.04	0.00	0.04
Net Income	<u><u>1,240.30</u></u>	<u><u>533.45</u></u>	<u><u>1,240.30</u></u>