

8:43 AM
05/02/13
Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.
Balance Sheet
As of February 28, 2013

	Feb 28, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	7,266.12
1010 · Cash - Reserve	447.85
Total Checking/Savings	7,713.97
Accounts Receivable	
4050 - Working Capital	-144.00
1100 · A/R Homeowners	-300.00
1110 · A/R Declarant	-336.00
Total Accounts Receivable	-780.00
Total Current Assets	6,933.97
TOTAL ASSETS	<u>6,933.97</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,857.89
Total Accounts Payable	2,857.89
Total Current Liabilities	2,857.89
Total Liabilities	2,857.89
Equity	
3110 · Equity - Operating Fund	-7,428.99
3130 · Equity - Reserve Fund	477.81
3150 · Equity - Working Capital	11,124.90
Net Income	-97.64
Total Equity	4,076.08
TOTAL LIABILITIES & EQUITY	<u>6,933.97</u>

NOTE: A/R Homeowners = Prepaid Dues less Delinquencies

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

	Feb 13
Ordinary Income/Expense	
Income	
4000 · Assessments - Homeowners	2,044.00
Total Income	2,044.00
Expense	
5020 · Electric Power	27.88
5180 · Snow Removal	75.00
5200 · Trash Removal	160.50
6020 · Administrative	0.30
6280 · Postage and Delivery	2.70
6300 · Property Management	500.00
6390 · Bank Fees	21.05
6420 · Transfer to Reserve	475.00
Total Expense	1,262.43
Net Ordinary Income	781.57
Net Income	<u>781.57</u>

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The Cottages on Fairmount Lane HOA, Inc.
Profit & Loss Budget vs. Actual
February 2013

	Feb 13	Budget
Ordinary Income/Expense		
Income		
4000 · Assessments - Homeowners	2,044.00	2,200.00
4050 · Working Capital	0.00	600.00
Total Income	2,044.00	2,800.00
Expense		
5020 · Electric Power	27.88	26.00
5180 · Snow Removal	75.00	150.00
5200 · Trash Removal	160.50	145.00
5220 · Water/Sewer	0.00	0.00
6020 · Administrative	0.30	5.00
6280 · Postage and Delivery	2.70	3.00
6300 · Property Management	500.00	500.00
6390 · Bank Fees	21.05	4.00
6420 · Transfer to Reserve	475.00	550.00
Total Expense	1,262.43	1,383.00
Net Ordinary Income	781.57	1,417.00
Other Income/Expense		
Other Income		
8000 · Transfer from Operating	0.00	550.00
8420 · Interest Reserve Fund	0.00	1.13
Total Other Income	0.00	551.13
Net Other Income	0.00	551.13
Net Income	<u>781.57</u>	<u>1,968.13</u>