

8:43 AM  
05/02/13  
Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.  
**Balance Sheet**  
As of March 31, 2013

	Mar 31, 13
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	5,716.49
1010 · Cash - Reserve	3,592.36
Total Checking/Savings	9,308.85
Accounts Receivable	
4050 - Working Capital	-144.00
1100 · A/R Homeowners	-800.00
1110 · A/R Declarant	-192.00
Total Accounts Receivable	-1,136.00
Other Current Assets	
1200 · Undeposited Funds	1,112.00
Total Other Current Assets	1,112.00
Total Current Assets	9,284.85
<b>TOTAL ASSETS</b>	<b><u>9,284.85</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	371.29
Total Accounts Payable	371.29
Total Current Liabilities	371.29
Total Liabilities	371.29
Equity	
3110 · Equity - Operating Fund	-7,428.99
3130 · Equity - Reserve Fund	477.81
3150 · Equity - Working Capital	11,124.90
Net Income	4,739.84
Total Equity	8,913.56
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>9,284.85</u></b>

NOTE: A/R Homeowners = Prepaid Dues less Delinquencies

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

	<b>Mar 13</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 · Assessments - Homeowners	2,233.42
4050 · Working Capital	900.00
<b>Total Income</b>	<b>3,133.42</b>
<b>Expense</b>	
5020 · Electric Power	27.79
5200 · Trash Removal	343.50
6020 · Administrative	0.30
6280 · Postage and Delivery	2.76
6300 · Property Management	500.00
6390 · Bank Fees	16.10
6420 · Transfer to Reserve	550.00
<b>Total Expense</b>	<b>1,440.45</b>
<b>Net Ordinary Income</b>	<b>1,692.97</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
8000 · Transfer from Operating	3,144.51
<b>Total Other Income</b>	<b>3,144.51</b>
<b>Net Other Income</b>	<b>3,144.51</b>
<b>Net Income</b>	<b><u>4,837.48</u></b>

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Accrual Basis

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

	Mar 13	Budget
Ordinary Income/Expense		
Income		
4000 · Assessments - Homeowners	2,233.42	2,200.00
4050 · Working Capital	900.00	
Total Income	3,133.42	2,200.00
Expense		
5020 · Electric Power	27.79	26.00
5180 · Snow Removal	0.00	150.00
5200 · Trash Removal	343.50	145.00
5220 · Water/Sewer	0.00	0.00
5260 · Back Flow Testing	0.00	70.00
6020 · Administrative	0.30	5.00
6280 · Postage and Delivery	2.76	3.00
6300 · Property Management	500.00	500.00
6390 · Bank Fees	16.10	4.00
6420 · Transfer to Reserve	550.00	550.00
Total Expense	1,440.45	1,453.00
Net Ordinary Income	1,692.97	747.00
Other Income/Expense		
Other Income		
8000 · Transfer from Operating	3,144.51	550.00
8420 · Interest Reserve Fund	0.00	1.13
Total Other Income	3,144.51	551.13
Net Other Income	3,144.51	551.13
Net Income	<u>4,837.48</u>	<u>1,298.13</u>