

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

	<u>May 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 - Cash - Operating	8,009.81
1010 - Cash - Reserve	588.05
Total Checking/Savings	<u>8,597.86</u>
Accounts Receivable	
1110 - A/R Declarant	-664.00
Total Accounts Receivable	<u>-664.00</u>
Other Current Assets	
1200 - Undeposited Funds	300.00
Total Other Current Assets	<u>300.00</u>
Total Current Assets	<u>8,233.86</u>
TOTAL ASSETS	<u><u>8,233.86</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	2,931.97
Total Accounts Payable	<u>2,931.97</u>
Total Current Liabilities	<u>2,931.97</u>
Total Liabilities	2,931.97
Equity	
3110 - Equity - Operating Fund	-4,047.29
3150 - Equity - Working Capital	7,524.90
Net Income	1,824.28
Total Equity	<u>5,301.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>8,233.86</u></u>

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12/11/12
Accrual Basis

The Cottages on Fairmount Lane HOA

Income Statement

May 2012

	<u>May 12</u>
Ordinary Income/Expense	
Income	
4000 · Assessments - Homeowners	1,476.00
Total Income	<u>1,476.00</u>
Expense	
5020 · Electric Power	121.45
5120 · Grounds Maintenance	766.25
5140 · Grounds Repair Sprinklers	165.00
5200 · Trash Removal	70.00
6280 · Postage and Delivery	0.90
6300 · Property Management	500.00
6420 · Transfer to Reserve	300.00
Total Expense	<u>1,923.60</u>
Net Ordinary Income	-447.60
Other Income/Expense	
Other Income	
8420 · Interest Reserve Fund	0.04
Total Other Income	<u>0.04</u>
Net Other Income	<u>0.04</u>
Net Income	<u><u>-447.56</u></u>