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Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.

Balance Sheet

As of May 31, 2013

	May 31, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	7,382.52
1010 · Cash - Reserve	4,692.36
Total Checking/Savings	12,074.88
Accounts Receivable	
4050 - Working Capital	-44.00
1100 · A/R Homeowners	-1,500.00
1110 · A/R Declarant	-240.00
Total Accounts Receivable	-1,784.00
Total Current Assets	10,290.88
TOTAL ASSETS	<u>10,290.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	279.87
Total Accounts Payable	279.87
Total Current Liabilities	279.87
Total Liabilities	279.87
Equity	
3110 · Equity - Operating Fund	-7,428.99
3130 · Equity - Reserve Fund	477.81
3150 · Equity - Working Capital	11,124.90
Net Income	5,837.29
Total Equity	10,011.01
TOTAL LIABILITIES & EQUITY	<u>10,290.88</u>

NOTE: A/R Homeowners = Prepaid Dues less Delinquencies

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Accrual Basis

The Cottages on Fairmount Lane HOA, Inc.

Income Statement

May 2013

	May 13	May 12	Jan - May 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	2,200.00	1,476.00	10,673.42
4050 · Working Capital	0.00	0.00	900.00
Total Income	2,200.00	1,476.00	11,573.42
Expense			
5020 · Electric Power	27.87	121.45	139.16
5100 · Grounds Improvements	354.38	0.00	354.38
5120 · Grounds Maintenance	546.86	766.25	1,314.34
5140 · Grounds Repair Sprinklers	0.00	165.00	0.00
5180 · Snow Removal	0.00	0.00	75.00
5200 · Trash Removal	252.00	70.00	1,168.50
5220 · Water/Sewer	0.00	0.00	98.88
6020 · Administrative	0.00	0.00	1.05
6280 · Postage and Delivery	2.30	0.90	13.16
6300 · Property Management	500.00	500.00	2,500.00
6390 · Bank Fees	4.20	0.00	71.70
6420 · Transfer to Reserve	550.00	300.00	4,244.51
Total Expense	2,237.61	1,923.60	9,980.68
Net Ordinary Income	-37.61	-447.60	1,592.74
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	550.00	0.00	4,244.51
8420 · Interest Reserve Fund	0.00	0.04	0.04
Total Other Income	550.00	0.04	4,244.55
Net Other Income	550.00	0.04	4,244.55
Net Income	<u>512.39</u>	<u>-447.56</u>	<u>5,837.29</u>