

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

	<u>Jul 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	4,512.62
1010 · Cash - Reserve	1,188.20
Total Checking/Savings	<u>5,700.82</u>
Accounts Receivable	
1100 · A/R Homeowners	200.00
1110 · A/R Declarant	-1,488.00
Total Accounts Receivable	<u>-1,288.00</u>
Other Current Assets	
1200 · Undeposited Funds	1,324.00
Total Other Current Assets	<u>1,324.00</u>
Total Current Assets	<u>5,736.82</u>
TOTAL ASSETS	<u><u>5,736.82</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,254.51
Total Accounts Payable	<u>5,254.51</u>
Total Current Liabilities	<u>5,254.51</u>
Total Liabilities	5,254.51
Equity	
3110 · Equity - Operating Fund	-4,047.29
3150 · Equity - Working Capital	7,524.90
Net Income	-2,995.30
Total Equity	<u>482.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,736.82</u></u>

The Cottages on Fairmount Lane HOA
Income Statement
July 2012

	<u>Jul 12</u>
Ordinary Income/Expense	
Income	
4000 · Assessments - Homeowners	1,524.00
Total Income	<u>1,524.00</u>
Expense	
5020 · Electric Power	28.99
5120 · Grounds Maintenance	615.00
5140 · Grounds Repair Sprinklers	77.72
5220 · Water/Sewer	1,906.00
6020 · Administrative	0.00
6120 · Insurance	2,353.00
6280 · Postage and Delivery	1.35
6300 · Property Management	500.00
6420 · Transfer to Reserve	300.00
Total Expense	<u>5,782.06</u>
Net Ordinary Income	-4,258.06
Other Income/Expense	
Other Income	
8000 · Transfer from Operatingt	300.00
8420 · Interest Reserve Fund	0.09
Total Other Income	<u>300.09</u>
Net Other Income	<u>300.09</u>
Net Income	<u><u>-3,957.97</u></u>