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06/29/13

Accrual Basis

Grayson Place at Third Avenue HOA
Balance Sheet
As of May 31, 2013

May 31, 13

| ASSETS | |
|---------------------------------------|-------------------------|
| Current Assets | |
| Checking/Savings | |
| 1000 · Cash - Operating | 6,005.17 |
| 1010 · Cash - Reserve | 8,448.85 |
| Total Checking/Savings | 14,454.02 |
| Accounts Receivable | |
| 1100 · A/R Homeowners | 3,996.96 |
| Total Accounts Receivable | 3,996.96 |
| Total Current Assets | 18,450.98 |
| TOTAL ASSETS | <u>18,450.98</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 4,082.06 |
| Total Accounts Payable | 4,082.06 |
| Total Current Liabilities | 4,082.06 |
| Total Liabilities | 4,082.06 |
| Equity | |
| 3110 · Equity - Operating Fund | 1,652.41 |
| 3130 · Equity - Reserve Fund | 464.03 |
| 3150 · Equity - Working Capital | 3,042.00 |
| 3200 · Unrestricted Net Assets | 5,869.01 |
| Net Income | 3,341.47 |
| Total Equity | 14,368.92 |
| TOTAL LIABILITIES & EQUITY | <u>18,450.98</u> |

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Accrual Basis

Grayson Place at Third Avenue HOA
Income Statement
May 2013

| | May 13 | May 12 | Jan - May 13 |
|--------------------------------------|-----------------|---------------|-----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · Assessments - Homeowners | 7,188.96 | 3,042.00 | 19,956.96 |
| 4200 · Late Fees | 0.00 | 0.00 | 25.00 |
| 4400 · Fines | 0.00 | 0.00 | 25.00 |
| 4500 · Miscellaneous Income | 0.00 | 0.00 | -164.87 |
| Total Income | 7,188.96 | 3,042.00 | 19,842.09 |
| Gross Profit | 7,188.96 | 3,042.00 | 19,842.09 |
| Expense | | | |
| 5020 · Utilities | 271.81 | 128.41 | 1,007.11 |
| 5100 · Grounds Improvements | 3,547.00 | 0.00 | 3,547.00 |
| 5120 · Grounds Maintenance | 545.00 | 737.00 | 545.00 |
| 5140 · Grounds Repair Sprinklers | 0.00 | 769.42 | 0.00 |
| 5160 · Lighting Maintenance | 0.00 | 0.00 | 168.00 |
| 5180 · Snow Removal | 165.00 | 0.00 | 665.00 |
| 5220 · Water/Sewer | 145.02 | 484.38 | 612.96 |
| 5240 · Security Monitoring | 62.00 | 62.00 | 310.00 |
| 5260 · Back Flow Testing | 70.00 | 0.00 | 70.00 |
| 5280 · Building Repairs - Mechanical | 0.00 | 0.00 | 1,496.66 |
| 5300 · Building Repairs - Structure | 0.00 | 0.00 | 1,283.00 |
| 6020 · Administrative | 0.00 | 0.00 | 0.45 |
| 6120 · Insurance | 621.67 | 0.00 | 3,108.34 |
| 6240 · Miscellaneous | 0.00 | 0.00 | 185.86 |
| 6280 · Postage and Delivery | 2.76 | 1.80 | 13.67 |
| 6300 · Property Management | 500.00 | 500.00 | 2,500.00 |
| 6390 · Bank Fees | 6.30 | 16.10 | 24.15 |
| 6400 · Telephone Expense | 192.45 | 0.00 | 965.33 |
| 6420 · Transfer to Reserve | 462.00 | 420.00 | 2,310.00 |
| Total Expense | 6,591.01 | 3,119.11 | 18,812.53 |
| Net Ordinary Income | 597.95 | -77.11 | 1,029.56 |
| Other Income/Expense | | | |
| Other Income | | | |
| 8000 · Transfer from Operating | 462.00 | 0.00 | 2,310.00 |
| 8420 · Interest Reserve Fund | 0.34 | 0.16 | 1.91 |
| Total Other Income | 462.34 | 0.16 | 2,311.91 |
| Net Other Income | 462.34 | 0.16 | 2,311.91 |
| Net Income | <u>1,060.29</u> | <u>-76.95</u> | <u>3,341.47</u> |