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06/29/13
Accrual Basis

Solterra Patio Homes
Balance Sheet
As of May 31, 2013

	May 31, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	2,000.37
1010 · Cash - Reserve	1,033.82
Total Checking/Savings	3,034.19
Accounts Receivable	
1100 · A/R Homeowners	-3,115.00
Total Accounts Receivable	-3,115.00
Other Current Assets	
1200 · Undeposited Funds	1,474.52
Total Other Current Assets	1,474.52
Total Current Assets	1,393.71
TOTAL ASSETS	<u>1,393.71</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	14,509.55
Total Accounts Payable	14,509.55
Total Current Liabilities	14,509.55
Total Liabilities	14,509.55
Equity	
3110 · Equity - Operating Fund	-9,771.46
3130 · Equity - Reserve Fund	808.33
3150 · Equity - Working Capital	4,760.24
Net Income	-8,912.95
Total Equity	-13,115.84
TOTAL LIABILITIES & EQUITY	<u>1,393.71</u>

NOTE: A/R Homemwners = Prepaid Dues less Delinquencies

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Solterra Patio Homes Income Statement May 2013

	May 13	May 12	Jan - May 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	2,940.00	1,890.00	13,281.51
4050 · Working Capital	840.00	0.00	1,680.00
Total Income	3,780.00	1,890.00	14,961.51
Expense			
5060 · Fertilization/Weed/Insect	0.00	120.83	0.00
5120 · Grounds Maintenance	2,412.43	1,842.50	4,893.61
5140 · Grounds Repair Sprinklers	568.72	0.00	961.18
5180 · Snow Removal	0.00	2,843.75	13,197.75
6020 · Administrative	0.00	6.00	0.30
6120 · Insurance	0.00	119.50	2,285.50
6280 · Postage and Delivery	2.76	11.25	13.22
6300 · Property Management	475.00	450.00	2,375.00
6390 · Bank Fees	17.45	15.35	85.15
6420 · Transfer to Reserve	63.00	56.00	288.00
Total Expense	3,539.36	5,465.18	24,099.71
Net Ordinary Income	240.64	-3,575.18	-9,138.20
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	0.00	0.00	225.00
8420 · Interest Reserve Fund	0.04	0.02	0.25
Total Other Income	0.04	0.02	225.25
Net Other Income	0.04	0.02	225.25
Net Income	<u>240.68</u>	<u>-3,575.16</u>	<u>-8,912.95</u>