

Bay Tree Golf & Racquet Club HOA  
Profit & Loss Budget vs. Actual  
January through December 2012

	<u>Budget</u>
Ordinary Income/Expense	
Income	
<b>REVENUES FROM OPERATIONS</b>	
Interest Income	2,083.92
Late Fees	2,340.00
Maintenance Assessments	294,336.00
<b>Total REVENUES FROM OPERATIONS</b>	<u>298,759.92</u>
 Total Income	 298,759.92
Expense	
<b>GENERAL &amp; ADMIN EXPENSE</b>	
Accounting Expense	1,620.00
Insurance	51,020.04
Management Agreement	14,352.00
Misc Expense	12,924.00
Office Supply/Printing/Postage	800.04
<b>Total GENERAL &amp; ADMIN EXPENSE</b>	<u>80,716.08</u>
 <b>OTHER EXPENSES</b>	
Reserve Deposits Insurance	9,999.96
Reserves Deposits Capital	30,000.00
<b>Total OTHER EXPENSES</b>	<u>39,999.96</u>
 <b>REPAIR &amp; MAINTENANCE</b>	
Amenities Expense	60,236.76
Baytree Entrance Fund	1,200.00
Elevator Maint	4,535.52
Grounds & Building Repairs	39,940.32
Pest Control	3,780.00
Termite Control	2,321.76
<b>Total REPAIR &amp; MAINTENANCE</b>	<u>112,014.36</u>
 <b>UTILITIES</b>	
Cable Television	26,181.00
Electricity	2,947.20
Telephone	120.00
Water/Sewer	30,654.00
<b>Total UTILITIES</b>	<u>59,902.20</u>
 Total Expense	 <u>292,632.60</u>
 Net Ordinary Income	 <u>6,127.32</u>
 Net Income	 <u><u>6,127.32</u></u>

## Bay Tree Golf &amp; Racquet Club HOA

## Balance Sheet

As of January 31, 2012

Jan 31, 12

ASSETS	
Current Assets	
Checking/Savings	
CD First Citizens	95,723.29
CD HSCB	50,447.81
Money Market HCSB	95,223.42
Money Mkt First Citizen	52,882.43
Operating Acct First Citizens	61,655.45
Total Checking/Savings	355,932.40
Accounts Receivable	
Accounts Receivable	12,246.87
Total Accounts Receivable	12,246.87
Other Current Assets	
Current Assets	
A.R. Maintenance Assessments	1,000.00
Allowance for Bad Debts	-6,950.00
Late Fees	-1,000.00
Monthly Maintenance Assessments	25,168.00
Petty Cash	200.00
Total Current Assets	18,418.00
Total Other Current Assets	18,418.00
Total Current Assets	386,597.27
Fixed Assets	
Property & Equipment	
Accumulated Depreciation	-4,476.46
Building Improvements	3,728.55
Machinery & Equipment	222.91
Total Property & Equipment	-525.00
Total Fixed Assets	-525.00
Other Assets	
Other Assets	
Prepaid income taxes	304.00
Prepaid Insurance	46,700.14
Total Other Assets	47,004.14
Total Other Assets	47,004.14
<b>TOTAL ASSETS</b>	<b>433,076.41</b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Capital	
Fund Balance	63,879.82
Reserves-Capital Improvement	244,771.68
Reserves-Insurance	48,592.79
Retained Earnings	-123,089.13
Total Capital	234,155.16
Total Other Current Liabilities	234,155.16
Total Current Liabilities	234,155.16
Total Liabilities	234,155.16

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Accrual Basis

# Bay Tree Golf & Racquet Club HOA

## Balance Sheet

As of January 31, 2012

	<u>Jan 31, 12</u>
Equity	
Retained Earnings	188,692.40
Net Income	<u>10,228.85</u>
Total Equity	<u>198,921.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>433,076.41</u></u>