

WOODSTREAM HOMEOWNERS ASSOCIATION

PROFIT & LOSS THROUGH APRIL 2012

	<u>Jan-Apr 12</u>	<u>2012</u>
	<u>Actual</u>	<u>Proposed Budget</u>
<u>INCOME</u>		
DUES	\$48,327.78	\$112,496.60
INTEREST	<u>\$0.00</u>	<u>\$250.00</u>
<u>TOTAL INCOME</u>	\$48,327.78	\$112,746.60
<u>EXPENSES</u>		
ACCOUNTING/AUDIT FEES	\$0.00	\$1,900.00
ANNUAL FEES	\$25.00	\$200.00
BANK CHARGES	\$0.00	\$50.00
BILLING SERVICES	\$1,907.78	\$5,200.00
ELECTRIC	\$1,020.30	\$3,200.00
GARBAGE REMOVAL	\$15,309.60	\$48,225.00
INSURANCE	\$0.00	\$3,500.00
LAWN SERVICE	\$7,569.86	\$21,500.00
LEGAL & PROFESSIONAL FEES	\$0.00	\$500.00
OTHER GROUNDS COSTS	\$0.00	\$10,000.00
OTHER OPERATING COSTS	\$144.00	\$750.00
SNOW REMOVAL	\$0.00	\$7,500.00
TAXES	<u>\$0.00</u>	<u>\$0.00</u>
<u>TOTAL EXPENSES</u>	<u>\$25,976.54</u>	<u>\$102,525.00</u>
<u>NET INCOME (Potential Capital Reserve Contribution)</u>	<u>\$22,351.24</u>	<u>\$10,221.60</u>

BALANCE SHEET (As of April 2012)

<u>ASSETS</u>	
CASH IN CHECKING	\$59,337.53
CASH IN SAVINGS - CD's (Capital Reserve)	\$73,269.49
TOT LOT	\$14,398.08
LESS DEPRECIATION	-\$14,398.08
<u>TOTAL ASSETS</u>	<u>\$132,607.02</u>
<u>LIABILITIES & EQUITY</u>	
OPENING BALANCE EQUITY*	-\$761.90
RETAINED EARNINGS	\$111,017.68
NET INCOME	\$22,351.24
<u>TOTAL LIABILITIES & EQUITY</u>	<u>\$132,607.02</u>

*Returned checks (6)

<u>CAPITAL RESERVE ASSESSMENT</u>	
Current estimate for road repairs	\$125,000.00
Current reserve (CDs plus \$20K of checking)	\$93,269.49
Shortfall	\$31,730.51
WHOA Accounts	221
Shortfall per account	\$143.58
Capital Reserve Special Assessment Proposed	\$160.00