

WOODSTREAM HOMEOWNERS ASSOCIATION

PROFIT & LOSS THROUGH FEBRUARY 2013

	<u>Jan-Feb 13</u>	<u>2013</u>
	<u>Actual</u>	<u>Proposed Budget</u>
<u>INCOME</u>		
DUES	\$27,078.70	\$118,121.00
INTEREST	<u>\$0.00</u>	<u>\$250.00</u>
<u>TOTAL INCOME</u>	\$27,078.70	\$118,371.00
<u>EXPENSES</u>		
ACCOUNTING/AUDIT FEES	\$0.00	\$2,000.00
ANNUAL FEES	\$0.00	\$200.00
BANK CHARGES	\$0.00	\$0.00
BILLING SERVICES	\$796.00	\$5,200.00
ELECTRIC	\$511.14	\$3,200.00
GARBAGE REMOVAL	\$7,692.68	\$45,791.28
INSURANCE	\$0.00	\$3,500.00
LAWN SERVICE	\$4,067.00	\$22,500.00
LEGAL & PROFESSIONAL FEES	\$0.00	\$0.00
OTHER GROUNDS COSTS	\$0.00	\$10,000.00
OTHER OPERATING COSTS	\$0.00	\$750.00
SNOW REMOVAL	\$0.00	\$7,500.00
TAXES	<u>\$0.00</u>	<u>\$0.00</u>
<u>TOTAL EXPENSES</u>	<u>\$13,066.82</u>	<u>\$100,641.28</u>
<u>NET INCOME (Potential Capital Reserve Contribution)</u>	<u>\$14,011.88</u>	<u>\$17,729.72</u>

BALANCE SHEET (As of February 2013)

<u>ASSETS</u>	
CASH IN CHECKING	\$41,083.40
CASH IN SAVINGS - CD's (Capital Reserve)	\$103,475.29
TOT LOT	\$14,398.08
LESS DEPRECIATION	-\$14,398.08
<u>TOTAL ASSETS</u>	<u>\$144,558.69</u>
<u>LIABILITIES & EQUITY</u>	
OPENING BALANCE EQUITY*	-\$761.90
RETAINED EARNINGS	\$131,308.71
NET INCOME	\$14,011.88
<u>TOTAL LIABILITIES & EQUITY</u>	<u>\$144,558.69</u>

CAPITAL RESERVE ASSESSMENT

Current estimate for road repairs	\$125,000.00
Current reserve	\$103,475.29
Shortfall	\$21,524.71
WHOA Accounts	221
Shortfall per account	\$97.40
Capital Reserve Special Assessment Proposed	\$250.00