

WOODSTREAM HOMEOWNERS ASSOCIATION

PROFIT & LOSS THROUGH MAY 2014

	<u>May</u> <u>Actual</u>	<u>Five Months</u> <u>Ended May 31, 2014</u>	<u>2014</u> <u>Approved Budget</u>
<u>INCOME</u>			
DUES	\$14,310.17	\$69,941.79	\$124,012.00
INTEREST			<u>\$125.00</u>
<u>TOTAL INCOME</u>	\$14,310.17	\$69,941.79	\$124,137.00
<u>EXPENSES</u>			
ACCOUNTING/AUDIT FEES			\$2,000.00
ANNUAL FEES			\$50.00
BANK CHARGES		\$14.00	\$0.00
BILLING SERVICES	\$350.00	\$2,618.00	\$5,200.00
ELECTRIC	\$257.64	\$1,289.77	\$3,200.00
GARBAGE REMOVAL	\$3,846.34	\$19,231.70	\$46,556.08
INSURANCE	\$0.00	-\$7.71	\$3,900.00
LAWN SERVICE	\$2,115.30	\$8,300.80	\$24,694.00
SNOW REMOVAL		\$6,135.00	\$7,500.00
TREE REMOVAL	\$2,500.00	\$2,940.00	\$10,000.00
OTHER OPERATING COSTS	\$145.36	\$309.30	\$1,750.00
<u>TOTAL EXPENSES</u>	<u>\$9,214.64</u>	<u>\$40,830.86</u>	<u>\$104,850.08</u>
<u>NET INCOME (Potential Capital Reserve Contribution)</u>	<u>\$5,095.53</u>	<u>\$29,110.93</u>	<u>\$19,286.92</u>

BALANCE SHEET (As of April 30, 2014)

<u>ASSETS</u>	
CASH IN CHECKING	\$71,773.32
CASH IN SAVINGS - CD's (Capital Reserve)	\$103,580.50
TOT LOT	\$14,398.08
LESS DEPRECIATION	-\$14,398.08
<u>TOTAL ASSETS</u>	<u>\$175,353.82</u>
<u>LIABILITIES & EQUITY</u>	
OPENING BALANCE EQUITY*	-\$761.90
RETAINED EARNINGS	\$147,004.79
NET INCOME	\$24,015.60
<u>TOTAL LIABILITIES & EQUITY</u>	<u>\$170,258.49</u>