

WOODSTREAM HOMEOWNERS ASSOCIATION

PROFIT & LOSS THROUGH MAY 2015

	Five Months Ended	
	<u>May 31 2015</u>	<u>2015</u>
	<u>Actual</u>	<u>Approved Budget</u>
<u>INCOME</u>		
DUES	\$69,362.62	\$130,201.00
INTEREST		125.01
<u>TOTAL INCOME</u>	\$69,362.62	\$130,326.01
<u>EXPENSES</u>		
ACCOUNTING/AUDIT FEES	\$1,995.00	\$2,300.00
ANNUAL FEES	\$25.00	\$50.00
BANK CHARGES		\$42.00
BILLING SERVICES	\$2,080.00	\$5,300.00
ELECTRIC	\$1,051.43	\$3,200.00
GARBAGE REMOVAL	\$19,558.42	\$46,556.08
INSURANCE		\$4,200.00
LAWN SERVICE	\$7,588.63	\$25,000.00
SNOW REMOVAL	\$7,730.00	\$7,500.00
RESERVE STUDY	\$2,900.00	
TREE REMOVAL		\$10,000.00
OTHER OPERATING COSTS	\$183.40	\$1,750.00
<u>TOTAL EXPENSES</u>	\$43,111.88	\$105,898.08
<u>NET INCOME</u> (Potential Capital Reserve Contribution)	\$26,250.74	\$24,427.93

BALANCE SHEET (As of May 31, 2015)

ASSETS

CASH IN CHECKING	\$108,443.71
CASH IN SAVINGS - CD's (Capital Reserve)	\$103,580.50
TOT LOT	\$14,398.08
LESS DEPRECIATION	-\$14,398.08
<u>TOTAL ASSETS</u>	\$212,024.21

LIABILITIES & EQUITY

OPENING BALANCE EQUITY*	-\$761.90
RETAINED EARNINGS	\$186,535.37
NET INCOME	\$26,250.74
<u>TOTAL LIABILITIES & EQUITY</u>	\$212,024.21