

Shield O Terrace Homeowners Association

Balance Sheet

As of June 30, 2010

Accrual Basis

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 - Vanguard Group - Fund 0030	26,224.11
1010 - Alpine Bank - SOTHA	42,611.35
Total Checking/Savings	68,835.46
Accounts Receivable	
1200 - Accounts Receivable	2,223.31
Total Accounts Receivable	2,223.31
Total Current Assets	71,058.77
TOTAL ASSETS	<u>71,058.77</u>
LIABILITIES & EQUITY	
Equity	
1110 - Retained Earnings	65,051.01
Net Income	6,007.76
Total Equity	71,058.77
TOTAL LIABILITIES & EQUITY	<u>71,058.77</u>

Shield O Terrace Homeowners Association
Profit & Loss Budget vs. Actual
 July 2009 through June 2010

Accrual Basis

	Jul '09 - Jun 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 - Fees			
4010 - Late Fees	1,496.15		
4020 - Membership Dues	43,550.00	42,900.00	650.00
Total 4000 - Fees	<u>45,046.15</u>	<u>42,900.00</u>	<u>2,146.15</u>
Total Income	<u>45,046.15</u>	<u>42,900.00</u>	<u>2,146.15</u>
Expense			
5095 - Customer Balance Transfer Acct	0.00		
5090 - Bad Debt	23,575.65	0.00	23,575.65
9997 - Fire Mitigation	1,531.01	2,000.00	-468.99
9999 - Mesa Road Assoc. - Old Pond Way	0.00	2,275.00	-2,275.00
9998 - Web Site	0.00	300.00	-300.00
5020 - Snowplow Expense	6,464.62	15,000.00	-8,535.38
5030 - Grading/Road Base	574.00	15,000.00	-14,426.00
5040 - Weed Spraying	4,051.25	3,000.00	1,051.25
6170 - Liability Insurance	1,388.00	1,388.00	0.00
6230 - Licenses and Permits	0.00	20.00	-20.00
6240 - Miscellaneous/Discounts	0.00	100.00	-100.00
6250 - Postage and Delivery	0.00	150.00	-150.00
6280 - Legal Fees			
Holy Cross Easement Agreement	500.00		
6282 - Johnson	40.00		
6280 - Legal Fees - Other	0.00	2,500.00	-2,500.00
Total 6280 - Legal Fees	<u>540.00</u>	<u>2,500.00</u>	<u>-1,960.00</u>
6290 - Accounting and Bookkeeping	552.00	1,500.00	-948.00
6870 - Taxes			
6880 - Federal	388.98		
6870 - Taxes - Other	0.00	15.00	-15.00
Total 6870 - Taxes	<u>388.98</u>	<u>15.00</u>	<u>373.98</u>
Total Expense	<u>39,065.51</u>	<u>43,248.00</u>	<u>-4,182.49</u>
Net Ordinary Income	<u>5,980.64</u>	<u>-348.00</u>	<u>6,328.64</u>
Other Income/Expense			
Other Income			
7020 - Interest Income	27.12	500.00	-472.88
Total Other Income	<u>27.12</u>	<u>500.00</u>	<u>-472.88</u>
Net Other Income	<u>27.12</u>	<u>500.00</u>	<u>-472.88</u>
Net Income	<u><u>6,007.76</u></u>	<u><u>152.00</u></u>	<u><u>5,855.76</u></u>