

**Shield O Terraces Homeowner's Association**  
**Balance Sheet**  
As of June 30, 2011

Accrual Basis

	<b>Jun 30, 11</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1030 - Vanguard Group - Fund 0030	26,247.25
1010 - Alpine Bank - SOTHA	31,260.60
<b>Total Checking/Savings</b>	57,507.85
<b>Accounts Receivable</b>	
1200 - Accounts Receivable	2,296.71
<b>Total Accounts Receivable</b>	2,296.71
<b>Total Current Assets</b>	59,804.56
<b>TOTAL ASSETS</b>	<b>59,804.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	14,621.52
<b>Total Accounts Payable</b>	14,621.52
<b>Total Current Liabilities</b>	14,621.52
<b>Total Liabilities</b>	14,621.52
<b>Equity</b>	
1110 - Retained Earnings	71,061.91
Net Income	-25,878.87
<b>Total Equity</b>	45,183.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>59,804.56</b>

**Shield O Terraces Homeowner's Association**  
**Profit & Loss Budget vs. Actual**  
July 2010 through June 2011

Accrual Basis

	Jul '10 - Jun 11	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
2010 Membership Rebate	-18,150.00		
<b>4000 - Fees</b>			
4010 - Late Fees	604.92		
4020 - Membership Dues	34,650.00	34,650.00	0.00
<b>Total 4000 - Fees</b>	35,254.92	34,650.00	604.92
<b>Total Income</b>	17,104.92	34,650.00	-17,545.08
<b>Expense</b>			
5090 - Bad Debt	186.34		
9997 - Fire Mitigation	7,983.01	2,000.00	5,983.01
9999 - Mesa Road Assoc. - Old Pond Way	4,550.00	2,275.00	2,275.00
9998 - Web Site	0.00	100.00	-100.00
5020 - Snowplow Expense	8,786.66	10,000.00	-1,213.34
5030 - Grading/Road Base	11,571.27	11,000.00	571.27
5040 - Weed Spraying	2,409.00	4,000.00	-1,591.00
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	49.00	150.00	-101.00
<b>6280 - Legal Fees</b>			
6287 - Ammended Declaration	4,553.15		
6286 - Surplus Funds	651.53		
6280 - Legal Fees - Other	0.00	2,000.00	-2,000.00
<b>Total 6280 - Legal Fees</b>	5,204.68	2,000.00	3,204.68
6290 - Accounting and Bookkeeping	880.00	1,750.00	-870.00
6870 - Taxes	0.00	15.00	-15.00
<b>Total Expense</b>	43,007.96	34,798.00	8,209.96
<b>Net Ordinary Income</b>	-25,903.04	-148.00	-25,755.04
<b>Other Income/Expense</b>			
<b>Other Income</b>			
7020 - Interest Income	24.17	150.00	-125.83
<b>Total Other Income</b>	24.17	150.00	-125.83
<b>Net Other Income</b>	24.17	150.00	-125.83
<b>Net Income</b>	<b>-25,878.87</b>	<b>2.00</b>	<b>-25,880.87</b>