

Tuscawilla Hills Citizens' Assoc

Financial Statements

September 2011

Tuscaawilla Hills

Balance Sheet

As of 09/30/2011

Assets

Operating Cash

Operating Account CAB - 2541	38,732.73
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<u>Total Operating Cash</u>	<u>38,732.73</u>
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Reserve Cash

Capital Reserves - Harvest	94,165.29
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Snow Contingency Reserves - Harvest 0988	8,824.07
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<u>Total Reserve Cash</u>	<u>102,989.36</u>
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Accounts Receivable

Assessment Receivable - 2011	28,284.36
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Assessments Receivable - Prior Years	38,484.98
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<u>Total Accounts Receivable</u>	<u>66,769.34</u>
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<u>Total Assets</u>	<u>208,491.43</u>
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Liabilities & Equity

Current Liabilities

Prepayments Homeowners	23,875.48
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Prepayments -Prior Owner	440.00
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Accounts Payable	193.00
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<u>Total Current Liabilities</u>	<u>24,508.48</u>
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Equity

Fund Balance	67,858.44
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Capital Reserve Balance	93,972.29
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Snow Contingency Reserve Balance	8,824.07
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Current Year Net Income/(Loss)	13,328.15
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<u>Total Equity</u>	<u>183,982.95</u>
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<u>Total Liabilities & Equity</u>	<u>208,491.43</u>
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Tuscalawilla Hills

Income Statement YTD with Budget

As of 9/1/2011 AND 9/30/2011 11:59:00 PM

	Current Month General			Year to Date General			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Income</u>							
4110 Road Fund Income	16,032.00	16,064.00	(32.00)	144,288.00	144,576.00	(288.00)	192,768.00
4111 Locust Hill Road Fund Income	0.00	0.00	0.00	4,152.08	4,152.00	0.08	4,152.00
4112 Apartment Road Fund Income	1,856.00	1,984.00	(128.00)	16,688.00	17,856.00	(1,168.00)	23,808.00
4113 Commercial Road Fund	128.00	128.00	0.00	1,152.00	1,152.00	0.00	1,536.00
TOTAL Assessment Income	18,016.00	18,176.00	(160.00)	166,280.08	167,736.00	(1,455.92)	222,264.00
<u>Other Income</u>							
4400 Late Fees Income	1,095.00	500.00	595.00	4,275.00	4,500.00	(225.00)	6,000.00
4401 Delinquent Interest Income	540.40	83.00	457.40	1,053.70	747.00	306.70	1,000.00
4404 Recaptured Legal Fees Income	0.00	417.00	(417.00)	3,371.73	3,753.00	(381.27)	5,000.00
4410 NSF Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
4500 Interest Income	76.29	0.00	76.29	559.62	0.00	559.62	0.00
TOTAL Other Income	1,711.69	1,000.00	711.69	9,310.05	9,000.00	310.05	12,000.00
TOTAL Income	19,727.69	19,176.00	551.69	175,590.13	176,736.00	(1,145.87)	234,264.00
Expense							
<u>Administrative</u>							
5100 Uncollected Assessments	0.00	1,250.00	1,250.00	77.15	11,250.00	11,172.85	15,000.00
5101 Bank Charges	0.00	0.00	0.00	60.00	0.00	(60.00)	0.00
5103 Intranet	0.00	0.00	0.00	171.00	200.00	29.00	200.00
5110 Insurance	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
5125 General Office Expense	0.00	0.00	0.00	72.00	0.00	(72.00)	0.00
5127 Payment Coupons	7.50	0.00	(7.50)	1,290.00	1,274.00	(16.00)	1,276.00
5128 Postage Expense	70.66	125.00	54.34	726.03	1,125.00	398.97	1,500.00
5132 Printing & Reproduction	3.65	100.00	96.35	670.65	900.00	229.35	1,200.00
5137 Federal Income Taxes	404.00	0.00	(404.00)	404.00	0.00	(404.00)	0.00
5140 Property Taxes	0.00	0.00	0.00	(1,222.10)	3,000.00	4,222.10	3,000.00
5142 Licenses and Permits	0.00	0.00	0.00	25.00	25.00	0.00	25.00
5199 Other Expenses	0.00	21.00	21.00	11.00	189.00	178.00	250.00
TOTAL Administrative	485.81	1,496.00	1,010.19	2,284.73	17,963.00	15,678.27	25,451.00
<u>Common Area Grounds</u>							
6055 CAG Signs, Installation & Repairs	0.00	50.00	50.00	852.36	450.00	(402.36)	600.00
6095 CAG Drainage & Erosion Control	0.00	0.00	0.00	4,240.00	0.00	(4,240.00)	0.00
6125 CAG Grounds Maintenance	2,737.98	2,584.00	(153.98)	24,004.22	23,256.00	(748.22)	31,005.00
6127 CAG Additional Landscaping	530.00	50.00	(480.00)	805.40	450.00	(355.40)	600.00
6128 CAG Large Tree	0.00	0.00	0.00	3,180.00	1,100.00	(2,080.00)	3,500.00
6129 CAG Mulch	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6140 CAG Snow Removal	0.00	0.00	0.00	9,839.45	9,300.00	(539.45)	15,000.00
6147 CAG Dumpster Expense	0.00	0.00	0.00	1,113.00	1,100.00	(13.00)	2,200.00
6170 CAG Fence Installation & Repairs	0.00	0.00	0.00	0.00	200.00	200.00	200.00
6180 CAG Road Repairs	0.00	0.00	0.00	1,876.20	1,000.00	(876.20)	1,000.00
6181 CAG Striping	0.00	0.00	0.00	790.08	0.00	(790.08)	0.00
6499 CAG Other Maintenance/Repairs	0.00	50.00	50.00	814.58	450.00	(364.58)	600.00
TOTAL Common Area Grounds	3,267.98	2,734.00	(533.98)	47,515.29	37,806.00	(9,709.29)	55,205.00
<u>Common Area Utility</u>							
5408 CAU Fire Hydrant Expense	0.00	0.00	0.00	1,368.00	1,368.00	0.00	1,368.00
5415 CAU Street Light Electricity	1,715.42	1,625.00	(90.42)	13,577.10	14,625.00	1,047.90	19,500.00

Tuscawilla Hills

Income Statement YTD with Budget

As of 9/1/2011 AND 9/30/2011 11:59:00 PM

	Current Month General			Year to Date General			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Common Area Utility	1,715.42	1,625.00	(90.42)	14,945.10	15,993.00	1,047.90	20,868.00
<u>Community Activities</u>							
5315 Charitable Donations	0.00	0.00	0.00	50.00	0.00	(50.00)	0.00
TOTAL Community Activities	0.00	0.00	0.00	50.00	0.00	(50.00)	0.00
<u>Condominium Common Areas</u>							
5585 CA Electrical Repairs	0.00	0.00	0.00	177.54	0.00	(177.54)	0.00
TOTAL Condominium Common Areas	0.00	0.00	0.00	177.54	0.00	(177.54)	0.00
<u>Professional</u>							
5200 Audit & Tax Preparation	0.00	2,400.00	2,400.00	0.00	2,400.00	2,400.00	2,400.00
5203 Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	125.00
5210 Community Management Fees	3,048.00	3,048.00	0.00	27,432.00	27,432.00	0.00	36,576.00
5220 Legal Expense-Collections	0.00	63.00	63.00	1,573.88	567.00	(1,006.88)	750.00
5221 Legal Expense-General	0.00	125.00	125.00	693.70	1,125.00	431.30	1,500.00
5222 Legal Expense-Litigation	0.00	417.00	417.00	(45.11)	3,753.00	3,798.11	5,000.00
TOTAL Professional	3,048.00	6,053.00	3,005.00	29,654.47	35,277.00	5,622.53	46,351.00
<u>Recreational Maintenance</u>							
8035 Playground Mulch	0.00	0.00	0.00	2,438.00	0.00	(2,438.00)	0.00
TOTAL Recreational Maintenance	0.00	0.00	0.00	2,438.00	0.00	(2,438.00)	0.00
<u>Reserve Income</u>							
9050 Capital Reserve Deposit	7,000.00	7,000.00	0.00	63,000.00	63,000.00	0.00	84,000.00
9250 Snow Contingency Deposit	193.00	193.00	0.00	1,737.00	1,737.00	0.00	2,316.00
TOTAL Reserve Income	7,193.00	7,193.00	0.00	64,737.00	64,737.00	0.00	86,316.00
<u>Reserves Income</u>							
9499 Interest on Reserves	71.38	0.00	(71.38)	459.85	0.00	(459.85)	0.00
TOTAL Reserves Income	71.38	0.00	(71.38)	459.85	0.00	(459.85)	0.00
TOTAL Expense	15,781.59	19,101.00	3,319.41	162,261.98	171,776.00	9,514.02	234,191.00
Excess Revenue / Expense	3,946.10	75.00	(3,871.10)	13,328.15	4,960.00	(8,368.15)	73.00