

WYNDHAM LAKES HOMEOWNERS ASSOCIATION

Balance Sheet
 As of 12/31/11

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1010	Cash Account	4,550.50			4,550.50
1111	Savings / MMA Account	20,753.32			20,753.32
	TOTAL ASSETS	<u>25,303.82</u>	<u>.00</u>	<u>.00</u>	<u>25,303.82</u>
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3100	SBA Loan Balance			26,108.08	26,108.08
3300	Prepaid Owner Assessments	646.26			646.26
	Subtotal Current Liab.	<u>646.26</u>	<u>.00</u>	<u>26,108.08</u>	<u>26,754.34</u>
RESERVES:					
5150	SpecAssessm Funds for loan			6,805.94	6,805.94
5160	Loan payments			13,065.00	13,065.00
5200	Capital Reserve Fund		4,231.74		4,231.74
5220	Parking Lot			(33,954.00)	(33,954.00)
	Subtotal Reserves	<u>.00</u>	<u>4,231.74</u>	<u>(14,083.06)</u>	<u>(9,851.32)</u>
EQUITY:					
5510	Retained Earnings	(297.63)			(297.63)
	Current Year Net Income/(Loss)	23,058.87	(1,500.00)	(12,860.44)	8,698.43
	Subtotal Equity	<u>22,761.24</u>	<u>(1,500.00)</u>	<u>(12,860.44)</u>	<u>8,400.80</u>
	TOTAL LIABILITIES & EQUITY	<u>23,407.50</u>	<u>2,731.74</u>	<u>(835.42)</u>	<u>25,303.82</u>
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WYNDHAM LAKES HOMEOWNERS ASSOCIATION

Income/Expense Statement
 Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	361.00	.00	361.00	44,768.12	48,875.00	(4,106.88)	48,875.00
06340	Late Fee Income	48.00	.00	48.00	1,907.15	.00	1,907.15	.00
06350	Legal Fee Reimbursement	45.00	.00	45.00	360.00	.00	360.00	.00
06380	Owner Admin Fee Income	.00	.00	.00	1,390.00	.00	1,390.00	.00
06390	Owner Interest Income	.00	.00	.00	27.53	.00	27.53	.00
06500	Interest Income	2.64	.00	2.64	65.03	.00	65.03	.00
06550	Allowance for unpaid dues	.00	.00	.00	.00	(5,720.00)	5,720.00	(5,720.00)
06800	Spec Assment Inc / Loan pyt	140.00	.00	140.00	12,860.44	11,900.00	960.44	11,900.00
	Subtotal Income	596.64	.00	596.64	61,378.27	55,055.00	6,323.27	55,055.00
EXPENSES								
GENERAL & ADMINISTRATIVE								
07005	Credit Card Interest Exp	53.37	50.00	(3.37)	686.18	600.00	(86.18)	600.00
07008	SBA Loan Pymt Interest Expens	88.39	.00	(88.39)	1,191.76	.00	(1,191.76)	.00
07010	Insurance	.00	.00	.00	1,500.00	1,600.00	100.00	1,600.00
07020	Management Fees	562.50	562.50	.00	6,750.00	6,750.00	.00	6,750.00
07170	Legal Retainers	.00	1,200.00	1,200.00	.00	1,200.00	1,200.00	1,200.00
07180	Defaults	.00	416.63	416.63	.00	5,000.00	5,000.00	5,000.00
07190	Legal Other	5.00	83.37	78.37	808.20	1,000.00	191.80	1,000.00
07200	Office and Administration	42.68	83.37	40.69	1,071.03	1,000.00	(71.03)	1,000.00
07210	Welcome Committee/Events	.00	25.00	25.00	.00	300.00	300.00	300.00
07240	CPA/ Accounting Service	.00	.00	.00	2,509.09	130.00	(2,379.09)	130.00
07320	Loan Payments	.00	875.00	875.00	.00	10,500.00	10,500.00	10,500.00
07350	Credit Card Payments	.00	840.00	840.00	.00	840.00	840.00	840.00
	GENERAL & ADMINISTRATIVE	751.94	4,135.87	3,383.93	14,516.26	28,920.00	14,403.74	28,920.00
LAND MAINTENANCE EXPENSE								
08100	Gas/Electric	195.19	333.37	138.18	4,329.90	4,000.00	(329.90)	4,000.00
08110	Grounds Contract	625.00	625.00	.00	7,500.00	7,500.00	.00	7,500.00
08120	Water	29.00	125.00	96.00	1,088.01	1,500.00	411.99	1,500.00
08130	Grounds Maintenance Misc.	.00	30.00	30.00	.00	360.00	360.00	360.00
08140	Flowers	.00	.00	.00	25.00	525.00	500.00	525.00
08200	Trash Service	.00	.00	.00	.00	100.00	100.00	100.00
	LAND MAINTENANCE EXPENSE	849.19	1,113.37	264.18	12,942.91	13,985.00	1,042.09	13,985.00
RECREATIONAL EXPENSE								

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Income/Expense Statement

Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08510	Pool Contract	520.00	520.00	.00	6,240.00	6,240.00	.00	6,240.00
08515	Pool Permit	.00	.00	.00	250.00	250.00	.00	250.00
08520	Pool/Clubhouse Supplies	.00	50.00	50.00	.00	600.00	600.00	600.00
08530	Telephone	76.95	69.13	(7.82)	873.69	830.00	(43.69)	830.00
08700	Pool Repairs	.00	.00	.00	1,188.54	1,200.00	11.46	1,200.00
08730	Clubhouse Repairs	.00	100.00	100.00	1,984.00	1,200.00	(784.00)	1,200.00
08750	Pest Control	27.00	.00	(27.00)	324.00	350.00	26.00	350.00
	RECREATIONAL EXPENSE	623.95	739.13	115.18	10,860.23	10,670.00	(190.23)	10,670.00
RESERVE CONTRIBUTION								
	RESERVE CONTRIBUTION	.00	.00	.00	.00	.00	.00	.00
RESERVE / CAPITAL EXPENSE								
09925	Capital Improvements	.00	123.37	123.37	1,500.00	1,480.00	(20.00)	1,480.00
09950	SpAssessm Inc- Loan repay	140.00	.00	(140.00)	12,860.44	.00	(12,860.44)	.00
	RESERVE / CAPITAL EXPENS	140.00	123.37	(16.63)	14,360.44	1,480.00	(12,880.44)	1,480.00
	TOTAL EXPENSES	2,365.08	6,111.74	3,746.66	52,679.84	55,055.00	2,375.16	55,055.00
	Current Year Net Income/(loss)	(1,768.44)	(6,111.74)	4,343.30	8,698.43	.00	8,698.43	.00
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