

Buckingham Oaks HOA
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
MM - Deposit (First United)	109,917.13
Operating - Checking (First United)	2,372.48
Total Checking/Savings	<u>112,289.61</u>
Accounts Receivable	
Accounts Receivable	83,193.40
Garages Receivable	-36.00
Total Accounts Receivable	<u>83,157.40</u>
Total Current Assets	195,447.01
Other Assets	
Redeemed Prpoerty	119,438.92
Total Other Assets	<u>119,438.92</u>
TOTAL ASSETS	<u>314,885.93</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Laundry Key Deposits	1,350.50
Rent Deposits	700.00
Unexpended Insurance Proceeds	29,943.85
WORKING CAPITAL	18,133.43
Total Other Current Liabilities	<u>50,127.78</u>
Total Current Liabilities	50,127.78
Total Liabilities	50,127.78
Equity	
Operating	49,260.00
Reserves	125,719.62
Retained Earnings (Retained Earnings)	99,116.92
Net Income	-9,338.39
Total Equity	<u>264,758.15</u>
TOTAL LIABILITIES & EQUITY	<u>314,885.93</u>

Buckingham Oaks HOA
Profit & Loss Budget Performance
June 2010

	Jun 10	Budget	Jan - Jun 10	YTD Budget	Annual Budget
Income					
ASSESSMENT INCOME	28,980.00	28,970.67	173,880.00	173,824.02	347,648.00
CLUBHOUSE RENTAL	0.00		100.00		200.00
GARAGE DUES	305.00	300.00	1,830.00	1,800.00	3,600.00
INTEREST INCOME	30.76	25.00	251.58	150.00	300.00
LATE FEE INCOME	0.00	300.00	0.00	1,800.00	3,600.00
LAUNDRY INCOME	204.00	300.00	1,665.00	1,800.00	3,600.00
MISCELLANEOUS INCOME	0.00		2,562.26		
RENTAL INCOME	700.00	500.00	4,200.00	3,000.00	6,000.00
Total Income	30,219.76	30,395.67	184,488.84	182,374.02	364,948.00
Expense					
Bad Debt	0.00	8,000.00	1,479.52	8,000.00	16,000.00
BANK SERVICE CHARGES	0.00		25.00		
BUILDING MAINTENANCE					
Plumbing	0.00		100.00		
BUILDING MAINTENANCE - Other	1,333.90	1,200.00	9,607.75	7,200.00	14,400.00
Total BUILDING MAINTENANCE	1,333.90	1,200.00	9,707.75	7,200.00	14,400.00
CLUBHOUSE & LAUNDRY	100.00	200.00	1,741.57	1,200.00	2,400.00
COMMUNICATIONS/MEETINGS	0.00	50.00	0.00	300.00	600.00
DUES/EDUCATION	0.00	0.00	0.00	0.00	0.00
GAS & ELECTRIC	3,215.99	5,416.67	38,062.70	32,499.98	65,000.00
GROUND AND MAINTENANCE	4,810.00	3,500.00	15,665.64	21,000.00	42,000.00
INSURANCE	0.00	4,000.00	38,394.24	24,000.00	48,000.00
INSURANCE CLAIMS	-700.00		0.00		
LIGHTING EXPENSE	142.50	110.00	1,569.99	660.00	1,320.00
MANAGEMENT	1,750.00	1,750.00	10,500.00	10,500.00	21,000.00
MISCELLANEOUS	50.00		50.00		
POOL CHEMICALS/CONTRACT	0.00	500.00	2,077.08	1,500.00	3,000.00
POOL REPAIRS	768.00	500.00	1,655.43	1,500.00	3,000.00
PROFESSIONAL FEES	165.00	200.00	1,099.00	1,200.00	2,400.00
RESERVE	0.00	4,202.33	0.00	25,214.02	50,428.00
RESERVE EXPENDITURES	2,100.00		33,853.66		
SNOW REMOVAL	0.00	700.00	4,857.50	4,200.00	8,400.00
TAXES	28.19		1,155.55		
TRASH REMOVAL	991.00	1,000.00	5,888.00	6,000.00	12,000.00
WATER & SEWER	3,949.41	6,250.00	26,044.60	37,500.00	75,000.00
Total Expense	18,703.99	37,579.00	193,827.23	182,474.00	364,948.00
Net Income	11,515.77	-7,183.33	-9,338.39	-99.98	0.00