

Lexington Estates First Homeowners Association Budget Overview & Comparison to Prior Year

	<u>Proposed 2012 Budget</u>	<u>Actual 2011</u>	<u>Budget 2011</u>
Income			
Annual Dues	6,250.00	6,250.00	6,250.00
Disclosure Packet	300.00	500.00	300.00
Interest		9.51	
Returned Check Service Charges		12.00	
Total Income	<u>6,550.00</u>	<u>6,771.51</u>	<u>6,550.00</u>
Expense			
Bank Service Charges	0.00	12.00	0.00
Charitable Donations	100.00	100.00	100.00
Common Area Upkeep			
Grounds Maintenance	3,500.00	3,430.55	3,500.00
Tree Removal	1,200.00	750.00	1,200.00
Total Common Area Upkeep	<u>4,700.00</u>	<u>4,180.55</u>	<u>4,700.00</u>
Insurance	600.00	600.00	600.00
Licenses and Permits			
State Corporation Commission	25.00	25.00	25.00
State Real Estate Board	90.00	90.00	90.00
Total Licenses and Permits	<u>115.00</u>	<u>115.00</u>	<u>115.00</u>
Meeting / Block Party Expense	250.00	76.68	250.00
Office Supplies	200.00	218.94	200.00
Printing & Postage			
Post office box rental	46.00	46.00	44.00
Postage and Delivery	250.00	123.29	250.00
Printing and Reproduction	20.00	12.97	20.00
Total Printing & Postage	<u>316.00</u>	<u>182.26</u>	<u>314.00</u>
Website Costs	95.00	95.40	95.00
Yardsale	0.00	89.32	0.00
Total Expense	<u>6,376.00</u>	<u>5,670.15</u>	<u>6,374.00</u>
Net Income	<u><u>174.00</u></u>	<u><u>1,101.36</u></u>	<u><u>176.00</u></u>
Surplus per Household:	1.39	8.81	1.41

Lexington Estates First Homeowners Association

Annual Report - Balance Sheet

As of December 31, 2011

	<u>Dec 31, 11</u>	<u>Dec 31, 10</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Wells Fargo Checking	2,601.93	1,460.08	1,141.85	78.21%
Wells Fargo Money Market	19,115.75	19,106.24	9.51	0.05%
Total Checking/Savings	<u>21,717.68</u>	<u>20,566.32</u>	<u>1,151.36</u>	<u>5.6%</u>
Accounts Receivable				
Accounts Receivable	-200.00	-200.00	0.00	0.0%
Total Accounts Receivable	<u>-200.00</u>	<u>-200.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Current Assets	<u>21,517.68</u>	<u>20,366.32</u>	<u>1,151.36</u>	<u>5.65%</u>
TOTAL ASSETS	<u>21,517.68</u>	<u>20,366.32</u>	<u>1,151.36</u>	<u>5.65%</u>
LIABILITIES & EQUITY				
Equity				
Opening Balance - Equity	13,527.09	13,527.09	0.00	0.0%
Retained Earnings	6,839.23	8,929.62	-2,090.39	-23.41%
Net Income	1,151.36	-2,090.39	3,241.75	155.08%
Total Equity	<u>21,517.68</u>	<u>20,366.32</u>	<u>1,151.36</u>	<u>5.65%</u>
TOTAL LIABILITIES & EQUITY	<u>21,517.68</u>	<u>20,366.32</u>	<u>1,151.36</u>	<u>5.65%</u>