

ASSETS

CASH - BB&T CHECKING	40,731.16	
CASH - BB&T MONEY MKT RESERVES	<u>15,976.57</u>	
TOTAL ASSETS		<u>56,707.73</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID DUES PAYABLE	<u>440.00</u>	
CURRENT LIABILITIES		440.00
RESERVES:		
RESERVES - UNALLOCATED	<u>15,976.57</u>	
TOTAL RESERVES		15,976.57
EQUITY:		
RETAINED EARNINGS	42,662.04	
CURRENT YEAR NET INCOME	<u>(2,370.88)</u>	
TOTAL EQUITY		40,291.16
TOTAL LIABILITY & EQUITY		<u>56,707.73</u>

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
01/31/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
INCOME							
631000 ASSESSMENT INCOME - OWNER	0	0	0	0	0	0	46,900
631010 ASSOCIATE MEMBERSHIP DUES	0	0	0	0	0	0	10,000
637000 COST OF COLLECTION INCOME	(15)	0	(15)	(15)	0	(15)	0
TOTAL INCOME	(15)	0	(15)	(15)	0	(15)	56,900
EXPENSES							
GENERAL & ADMINISTRATIVE							
701000 MANAGEMENT FEES	525	525	0	525	525	0	6,300
704500 TAX PREPARATION FEE	0	0	0	0	0	0	280
715000 LEGAL FEES	0	250	250	0	250	250	3,000
715006 LEGAL - FEES REIMBURSEMENT	0	42	42	0	42	42	500
725000 BANK CHARGES	15	15	0	15	15	0	180
726000 POSTAGE & MAIL	19	100	81	19	100	81	1,200
727000 PRINTING & REPRODUCTION	7	100	93	7	100	93	1,200
727500 NEWSLETTERS	0	0	0	0	0	0	900
732000 OFFICE SUPPLIES	6	58	52	6	58	52	700
736000 WEBSITE HOSTING	0	0	0	0	0	0	350
738000 MISCELLANEOUS G&A	9	13	4	9	13	4	150
761000 SOCIAL ACTIVITIES	168	250	82	168	250	82	3,000
GENERAL & ADMINISTRATIVE TOTAL	748	1,353	605	748	1,353	605	17,760
TAXES & INSURANCE							
791000 INSURANCE	0	0	0	0	0	0	2,300
795001 TAXES - PROPERTY	0	0	0	0	0	0	750
795004 TAXES - OTHER	0	0	0	0	0	0	30
TAXES & INSURANCE TOTAL	0	0	0	0	0	0	3,080
RECREATION AREA							
811002 POOL - FURNITURE	0	67	67	0	67	67	800
811003 POOL - KEYS & LOCKS	0	0	0	0	0	0	500
811005 POOL - OPERATIONS & MGMT	416	450	34	416	450	34	5,400
811006 POOL - PERMIT	0	0	0	0	0	0	200
811007 POOL - PHONE	118	133	15	118	133	15	1,600
811009 POOL - REPAIRS	0	58	58	0	58	58	700
811010 POOL - SUPPLIES	0	42	42	0	42	42	500
831005 REC - DECORATIONS	0	0	0	0	0	0	300
835005 CLUBHOUSE - REPAIRS & MAINT	0	50	50	0	50	50	600
841008 TENNIS - REPAIRS & MAINTENANCE	0	42	42	0	42	42	500

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	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
RECREATION AREA TOTAL	534	842	308	534	842	308	11,100
LANDSCAPING							
861001 LANDSCAPING - CONTRACT	600	600	0	600	600	0	7,200
861002 LANDSCAPING - IMPROVEMENTS	0	42	42	0	42	42	500
861004 LANDSCAPING - SEAS COLOR	0	17	17	0	17	17	200
861005 LANDSCAPING - PINESTRAW	0	83	83	0	83	83	1,000
861006 LANDSCAPING - IRRIGATION	0	21	21	0	21	21	250
861014 LANDSCAPING - TREE REMOVAL	0	42	42	0	42	42	500
LANDSCAPING TOTAL	600	805	205	600	805	205	9,650
UTILITIES							
871000 ELECTRICITY	474	425	(49)	474	425	(49)	5,100
873000 WATER	0	117	117	0	117	117	1,400
875000 TRASH REMOVAL	0	0	0	0	0	0	101
UTILITIES TOTAL	474	542	68	474	542	68	6,601
MAINTENANCE & SERVICES							
901500 JANITORIAL SERVICES	0	125	125	0	125	125	1,500
931000 REPAIRS & MAINT - GENERAL	0	167	167	0	167	167	2,000
931004 REPAIRS & MAINT - ELECTRIC	0	33	33	0	33	33	400
931011 REPAIRS & MAINT - PLUMBING	0	33	33	0	33	33	400
937500 PEST CONTROL	0	25	25	0	25	25	300
MAINTENANCE & SERVICES TOTAL	0	383	383	0	383	383	4,600
TOTAL OPERATING EXPENSES	2,356	3,925	1,569	2,356	3,925	1,569	52,791
NET OPERATING INCOME (LOSS)	(2,371)	(3,925)	1,554	(2,371)	(3,925)	1,554	4,109
CAPITAL EXPENDITURES							
970090 POOL	0	13,000	13,000	0	13,000	13,000	13,000
CAPITAL EXPENDITURES TOTAL	0	13,000	13,000	0	13,000	13,000	13,000
CAPITAL RESERVES							
979200 TRANSFER FROM RESERVE	0	(8,891)	(8,891)	0	(8,891)	(8,891)	(8,891)
979301 INTEREST INCOME - RESERVE	(7)	(4)	3	(7)	(4)	3	(50)

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	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
979302 TRANSFER TO RESERVE - INTEREST	<u>7</u>	<u>4</u>	<u>(3)</u>	<u>7</u>	<u>4</u>	<u>(3)</u>	<u>50</u>
CAPITAL RESERVES TOTAL	<u>0</u>	<u>(8,891)</u>	<u>(8,891)</u>	<u>0</u>	<u>(8,891)</u>	<u>(8,891)</u>	<u>(8,891)</u>
NET INCOME (LOSS)	<u>(2,371)</u>	<u>(8,034)</u>	<u>5,663</u>	<u>(2,371)</u>	<u>(8,034)</u>	<u>5,663</u>	<u>0</u>