

ASSETS

CASH - BB&T CHECKING	61,272.32	
CASH - BB&T MONEY MKT RESERVES	<u>16,009.66</u>	
TOTAL ASSETS		<u>77,281.98</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID DUES PAYABLE	<u>570.00</u>	
CURRENT LIABILITIES		570.00
RESERVES:		
RESERVES - UNALLOCATED	<u>16,009.66</u>	
TOTAL RESERVES		16,009.66
EQUITY:		
RETAINED EARNINGS	42,662.04	
CURRENT YEAR NET INCOME	<u>18,040.28</u>	
TOTAL EQUITY		60,702.32
TOTAL LIABILITY & EQUITY		<u>77,281.98</u>

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
INCOME							
631000 ASSESSMENT INCOME - OWNER	2,688	0	2,688	59,551	46,900	12,651	46,900
631010 ASSOCIATE MEMBERSHIP DUES	0	10,000	(10,000)	0	10,000	(10,000)	10,000
634000 LATE FEE INCOME	117	0	117	174	0	174	0
637000 COST OF COLLECTION INCOME	(15)	0	(15)	(15)	0	(15)	0
691100 OWNER INTEREST INCOME	108	0	108	314	0	314	0
691201 POOL INCOME	25	0	25	25	0	25	0
691600 FINES	550	0	550	1,788	0	1,788	0
691701 POOL KEY INCOME	10	0	10	40	0	40	0
693000 MISC INC	0	0	0	10	0	10	0
TOTAL INCOME	3,482	10,000	(6,518)	61,888	56,900	4,988	56,900
EXPENSES							
GENERAL & ADMINISTRATIVE							
701000 MANAGEMENT FEES	525	535	10	3,150	3,210	60	6,420
704500 TAX PREPARATION FEE	0	0	0	285	285	0	285
715000 LEGAL FEES	1,748	250	(1,498)	3,827	1,500	(2,327)	3,000
715006 LEGAL - FEES REIMBURSEMENT	0	42	42	0	252	252	500
725000 BANK CHARGES	46	15	(31)	81	90	9	180
726000 POSTAGE & MAIL	79	117	38	535	702	167	1,400
727000 PRINTING & REPRODUCTION	45	100	55	185	600	415	1,200
727500 NEWSLETTERS	0	300	300	341	600	259	900
732000 OFFICE SUPPLIES	135	58	(77)	453	348	(105)	700
736000 WEBSITE HOSTING	0	0	0	359	350	(9)	350
738000 MISCELLANEOUS G&A	9	21	12	204	126	(78)	250
761000 SOCIAL ACTIVITIES	719	250	(469)	887	1,500	613	3,000
GENERAL & ADMINISTRATIVE TOTAL	3,305	1,688	(1,617)	10,307	9,563	(744)	18,185
TAXES & INSURANCE							
791000 INSURANCE	0	0	0	2,135	2,300	165	2,300
795001 TAXES - PROPERTY	0	0	0	0	0	0	200
795004 TAXES - OTHER	0	0	0	50	50	0	50
TAXES & INSURANCE TOTAL	0	0	0	2,185	2,350	165	2,550
RECREATION AREA							
811002 POOL - FURNITURE	0	67	67	441	402	(39)	800
811003 POOL - KEYS & LOCKS	0	0	0	0	500	500	500
811005 POOL - OPERATIONS & MGMT	416	450	34	2,496	2,700	204	5,400
811006 POOL - PERMIT	0	0	0	200	200	0	200

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
811007 POOL - PHONE	118	133	15	709	798	90	1,600
811009 POOL - REPAIRS	0	125	125	247	750	503	1,500
811010 POOL - SUPPLIES	290	42	(248)	290	252	(38)	500
831005 REC - DECORATIONS	0	0	0	0	0	0	300
835005 CLUBHOUSE - REPAIRS & MAINT	0	50	50	0	300	300	600
841008 TENNIS - REPAIRS & MAINTENANCE	0	42	42	180	252	72	500
RECREATION AREA TOTAL	824	909	85	4,563	6,154	1,591	11,900
LANDSCAPING							
861001 LANDSCAPING - CONTRACT	600	600	0	3,600	3,600	0	7,200
861002 LANDSCAPING - IMPROVEMENTS	108	42	(66)	1,036	252	(784)	500
861004 LANDSCAPING - SEAS COLOR	0	0	0	0	0	0	250
861005 LANDSCAPING - PINESTRAW	0	83	83	360	498	138	1,000
861006 LANDSCAPING - IRRIGATION	0	21	21	0	126	126	250
861014 LANDSCAPING - TREE REMOVAL	0	42	42	525	252	(273)	500
LANDSCAPING TOTAL	708	788	80	5,521	4,728	(793)	9,700
UTILITIES							
871000 ELECTRICITY	508	483	(25)	2,319	2,898	579	5,800
873000 WATER	452	250	(202)	832	1,500	668	3,000
875000 TRASH REMOVAL	0	0	0	147	101	(46)	101
UTILITIES TOTAL	960	733	(227)	3,298	4,499	1,201	8,901
MAINTENANCE & SERVICES							
901500 JANITORIAL SERVICES	375	125	(250)	375	750	375	1,500
931000 REPAIRS & MAINT - GENERAL	460	167	(293)	1,168	1,002	(166)	2,000
931004 REPAIRS & MAINT - ELECTRIC	0	33	33	114	198	84	400
931011 REPAIRS & MAINT - PLUMBING	0	33	33	692	198	(494)	400
931012 REPAIRS & MAINT - PLUM BK FLOW	0	0	0	65	0	(65)	0
934500 PRESSURE WASHING	0	0	0	(20)	0	20	0
937500 PEST CONTROL	125	25	(100)	235	150	(85)	300
MAINTENANCE & SERVICES TOTAL	960	383	(577)	2,629	2,298	(331)	4,600
TOTAL OPERATING EXPENSES	6,757	4,501	(2,256)	28,503	29,592	1,089	55,836
NET OPERATING INCOME (LOSS)	(3,275)	5,499	(8,774)	33,385	27,308	6,077	1,064

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
06/30/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
CAPITAL EXPENDITURES							
970110 TENNIS	0	0	0	15,345	17,000	1,655	17,000
CAPITAL EXPENDITURES TOTAL	0	0	0	15,345	17,000	1,655	17,000
CAPITAL RESERVES							
979200 TRANSFER FROM RESERVE	0	(1,328)	(1,328)	0	(7,968)	(7,968)	(15,936)
979301 INTEREST INCOME - RESERVE	(7)	(4)	3	(40)	(24)	16	(50)
979302 TRANSFER TO RESERVE - INTEREST	7	4	(3)	40	24	(16)	50
CAPITAL RESERVES TOTAL	0	(1,328)	(1,328)	0	(7,968)	(7,968)	(15,936)
NET INCOME (LOSS)	(3,275)	6,827	(10,102)	18,040	18,276	(236)	0