

ASSETS

CASH - BB&T CHECKING	63,274.29	
CASH - BB&T MONEY MKT RESERVES	<u>16,016.24</u>	
TOTAL ASSETS		<u>79,290.53</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID DUES PAYABLE	<u>850.00</u>	
CURRENT LIABILITIES		850.00
RESERVES:		
RESERVES - UNALLOCATED	<u>16,016.24</u>	
TOTAL RESERVES		16,016.24
EQUITY:		
RETAINED EARNINGS	42,662.04	
CURRENT YEAR NET INCOME	<u>19,762.25</u>	
TOTAL EQUITY		62,424.29
TOTAL LIABILITY & EQUITY		<u>79,290.53</u>

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
07/31/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
INCOME							
631000 ASSESSMENT INCOME - OWNER	1,984	0	1,984	61,535	46,900	14,635	46,900
631010 ASSOCIATE MEMBERSHIP DUES	0	0	0	0	10,000	(10,000)	10,000
634000 LATE FEE INCOME	198	0	198	373	0	373	0
637000 COST OF COLLECTION INCOME	60	0	60	45	0	45	0
691100 OWNER INTEREST INCOME	447	0	447	761	0	761	0
691201 POOL INCOME	0	0	0	25	0	25	0
691600 FINES	2,675	0	2,675	4,463	0	4,463	0
691700 KEY/FOB/ACCESS CARDS	10	0	10	10	0	10	0
691701 POOL KEY INCOME	35	0	35	75	0	75	0
692500 CLUBHOUSE RENTAL INCOME	25	0	25	25	0	25	0
693000 MISC INC	0	0	0	10	0	10	0
TOTAL INCOME	5,435	0	5,435	67,323	56,900	10,423	56,900
EXPENSES							
GENERAL & ADMINISTRATIVE							
701000 MANAGEMENT FEES	525	535	10	3,675	3,745	70	6,420
704500 TAX PREPARATION FEE	0	0	0	285	285	0	285
715000 LEGAL FEES	158	250	93	3,985	1,750	(2,235)	3,000
715006 LEGAL - FEES REIMBURSEMENT	0	42	42	0	294	294	500
725000 BANK CHARGES	15	15	0	96	105	9	180
726000 POSTAGE & MAIL	57	117	60	592	819	227	1,400
727000 PRINTING & REPRODUCTION	33	100	67	217	700	483	1,200
727500 NEWSLETTERS	310	0	(310)	650	600	(50)	900
732000 OFFICE SUPPLIES	16	58	42	469	406	(63)	700
736000 WEBSITE HOSTING	0	0	0	359	350	(9)	350
738000 MISCELLANEOUS G&A	9	21	12	213	147	(66)	250
761000 SOCIAL ACTIVITIES	0	250	250	887	1,750	863	3,000
GENERAL & ADMINISTRATIVE TOTAL	1,121	1,388	267	11,428	10,951	(477)	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	469	28	800
811003 POOL - KEYS & LOCKS	0	0	0	0	500	500	500

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
07/31/2011

	ACTUAL	CURRENT BUDGET	VARIANCE	ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE	YEARLY BUDGET
811005 POOL - OPERATIONS & MGMT	416	450	34	2,912	3,150	238	5,400
811006 POOL - PERMIT	0	0	0	200	200	0	200
811007 POOL - PHONE	120	133	13	828	931	103	1,600
811009 POOL - REPAIRS	0	125	125	247	875	628	1,500
811010 POOL - SUPPLIES	180	42	(138)	470	294	(176)	500
831005 REC - DECORATIONS	0	0	0	0	0	0	300
835005 CLUBHOUSE - REPAIRS & MAINT	0	50	50	0	350	350	600
841008 TENNIS - REPAIRS & MAINTENANCE	0	42	42	180	294	114	500
RECREATION AREA TOTAL	716	909	193	5,278	7,063	1,785	11,900
LANDSCAPING	600	600	0	4,200	4,200	0	7,200
861001 LANDSCAPING - CONTRACT	0	42	42	1,036	294	(742)	500
861002 LANDSCAPING - IMPROVEMENTS	0	250	250	0	250	250	250
861004 LANDSCAPING - SEAS COLOR	0	83	83	360	581	221	1,000
861005 LANDSCAPING - PINESTRAW	0	21	21	0	147	147	250
861006 LANDSCAPING - IRRIGATION	0	42	42	525	294	(231)	500
861014 LANDSCAPING - TREE REMOVAL	0	0	0	0	0	0	0
LANDSCAPING TOTAL	600	1,038	438	6,121	5,766	(355)	9,700
UTILITIES	530	483	(47)	2,849	3,381	532	5,800
871000 ELECTRICITY	446	250	(196)	1,278	1,750	472	3,000
873000 WATER	0	0	0	147	101	(46)	101
875000 TRASH REMOVAL	0	0	0	0	0	0	0
UTILITIES TOTAL	976	733	(243)	4,274	5,232	958	8,901
MAINTENANCE & SERVICES	300	125	(175)	675	875	200	1,500
901500 JANITORIAL SERVICES	0	167	167	1,168	1,169	1	2,000
931000 REPAIRS & MAINT - GENERAL	0	33	33	114	231	117	400
931004 REPAIRS & MAINT - ELECTRIC	0	33	33	692	231	(461)	400
931011 REPAIRS & MAINT - PLUMBING	0	0	0	65	0	(65)	0
931012 REPAIRS & MAINT - PLUM BK FLOW	0	0	0	(20)	0	20	0
934500 PRESSURE WASHING	0	25	25	235	175	(60)	300
937500 PEST CONTROL	0	0	0	0	0	0	0
MAINTENANCE & SERVICES TOTAL	300	383	83	2,929	2,681	(248)	4,600
TOTAL OPERATING EXPENSES	3,713	4,451	738	32,216	34,043	1,827	55,836
NET OPERATING INCOME (LOSS)	1,722	(4,451)	6,173	35,107	22,857	12,250	1,064

HUNTINGTON WEST HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT
07/31/2011

	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	(9,296)	(9,296)	(15,936)
979301 INTEREST INCOME - RESERVE	(7)	(4)	3	(46)	(28)	18	(50)
979302 TRANSFER TO RESERVE - INTEREST	7	4	(3)	46	28	(18)	50
CAPITAL RESERVES TOTAL	0	(1,328)	(1,328)	0	(9,296)	(9,296)	(15,936)
NET INCOME (LOSS)	1,722	(3,123)	4,845	19,762	15,153	4,609	0