



# **Financial Report Package**

**July 2022**

**Prepared for**

**OXFORD/CAMBRIDGE HOMEOWNERS  
ASSOCIATION, INC**

**Superior Association Management, LLC**

**Balance Sheet - Operating**

OXFORD/CAMBRIDGE HOMEOWNERS ASSOCIATION, INC

End Date: 07/31/2022

Date: 8/5/2022

Time: 7:59 am

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**Assets**

## Assets

|            |                       |              |  |
|------------|-----------------------|--------------|--|
| 10-1000-00 | Operating - Premier   | \$163,880.79 |  |
| 10-1020-00 | Investment Short Term | 57,215.42    |  |

|               |  |  |                     |
|---------------|--|--|---------------------|
| Total Assets: |  |  | <u>\$221,096.21</u> |
|---------------|--|--|---------------------|

## Accounts Receivable

|            |                     |           |  |
|------------|---------------------|-----------|--|
| 12-1270-00 | Accounts Receivable | 35,876.50 |  |
|------------|---------------------|-----------|--|

|                            |  |  |                    |
|----------------------------|--|--|--------------------|
| Total Accounts Receivable: |  |  | <u>\$35,876.50</u> |
|----------------------------|--|--|--------------------|

|                      |  |  |                                   |
|----------------------|--|--|-----------------------------------|
| <b>Total Assets:</b> |  |  | <b><u><u>\$256,972.71</u></u></b> |
|----------------------|--|--|-----------------------------------|

**Liabilities & Equity**

## Liabilities

|            |              |          |  |
|------------|--------------|----------|--|
| 20-2070-00 | Prepaid Dues | 3,179.50 |  |
|------------|--------------|----------|--|

|                    |  |  |                   |
|--------------------|--|--|-------------------|
| Total Liabilities: |  |  | <u>\$3,179.50</u> |
|--------------------|--|--|-------------------|

## Earnings

|            |                   |            |  |
|------------|-------------------|------------|--|
| 29-2900-00 | Retained Earnings | 136,522.89 |  |
|------------|-------------------|------------|--|

|                 |  |  |                     |
|-----------------|--|--|---------------------|
| Total Earnings: |  |  | <u>\$136,522.89</u> |
|-----------------|--|--|---------------------|

|                        |  |            |  |
|------------------------|--|------------|--|
| Net Income Gain / Loss |  | 117,270.32 |  |
|------------------------|--|------------|--|

|  |  |  |                     |
|--|--|--|---------------------|
|  |  |  | <u>\$117,270.32</u> |
|--|--|--|---------------------|

|  |  |  |                                   |
|--|--|--|-----------------------------------|
| <b>Total Liabilities &amp; Equity:</b> |  |  | <b><u><u>\$256,972.71</u></u></b> |
|--|--|--|-----------------------------------|



**Income Statement Summary - Operating**  
**OXFORD/CAMBRIDGE HOMEOWNERS ASSOCIATION, INC**  
 Fiscal Period: July 2022

Date: 8/5/2022  
 Time: 7:59 am  
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| Account                        | January           | February        | March           | April            | May              | June             | July              | August | September | October | November | December | Total             |
|--------------------------------|-------------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|--------|-----------|---------|----------|----------|-------------------|
| <b>OPERATING INCOME</b>        |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| <b>Income</b>                  |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| 3010-00 Homeowner Assessment   | \$121,500.00      | \$-             | \$-             | \$-              | \$-              | \$-              | \$121,500.00      | \$-    | \$-       | \$-     | \$-      | \$-      | \$243,000.00      |
| 3085-00 NSF Fees               | -                 | -               | -               | -                | -                | (6.00)           | 23.00             | -      | -         | -       | -        | -        | 17.00             |
| 3090-00 Fine Income            | 4,275.00          | 775.00          | 1,475.00        | -                | -                | -                | 1,250.00          | -      | -         | -       | -        | -        | 7,775.00          |
| 3100-00 Late Fee Income        | -                 | 1,120.00        | 420.00          | 240.00           | 160.00           | 100.00           | 60.00             | -      | -         | -       | -        | -        | 2,100.00          |
| 3140-00 Clubhouse Rental       | 100.00            | -               | 100.00          | -                | 800.00           | 100.00           | 100.00            | -      | -         | -       | -        | -        | 1,200.00          |
| 3160-00 Pool Key Income        | 40.00             | -               | 20.00           | -                | 40.00            | 100.00           | 95.00             | -      | -         | -       | -        | -        | 295.00            |
| 3310-00 Interest Income        | 1.79              | 1.78            | 1.98            | 1.59             | 1.64             | 1.46             | 1.68              | -      | -         | -       | -        | -        | 11.92             |
| <b>Total Income</b>            | <b>125,916.79</b> | <b>1,896.78</b> | <b>2,016.98</b> | <b>241.59</b>    | <b>1,001.64</b>  | <b>295.46</b>    | <b>123,029.68</b> | -      | -         | -       | -        | -        | <b>254,398.92</b> |
| <b>Total OPERATING INCOME</b>  | <b>125,916.79</b> | <b>1,896.78</b> | <b>2,016.98</b> | <b>241.59</b>    | <b>1,001.64</b>  | <b>295.46</b>    | <b>123,029.68</b> | -      | -         | -       | -        | -        | <b>254,398.92</b> |
| <b>OPERATING EXPENSE</b>       |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| <b>Contract</b>                |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| 5010-00 Del Fee Split          | 75.00             | 240.00          | 300.00          | 180.00           | 240.00           | 90.00            | 75.00             | -      | -         | -       | -        | -        | 1,200.00          |
| 5040-00 Fine Collect Expense   | -                 | 12.50           | -               | -                | -                | -                | 403.50            | -      | -         | -       | -        | -        | 416.00            |
| 5100-00 Admin Services         | -                 | 35.00           | 85.00           | 35.00            | 59.99            | 35.00            | 35.00             | -      | -         | -       | -        | -        | 284.99            |
| 5110-00 Admin Supplies         | 506.00            | 50.81           | 92.35           | 58.08            | 1,656.63         | 99.76            | 474.83            | -      | -         | -       | -        | -        | 2,938.46          |
| 5170-00 Postage                | 243.02            | 6.96            | 79.46           | 53.36            | 696.50           | 59.74            | 281.30            | -      | -         | -       | -        | -        | 1,420.34          |
| 5180-00 Social Expense         | -                 | -               | (50.00)         | 358.04           | -                | 110.14           | 754.45            | -      | -         | -       | -        | -        | 1,172.63          |
| 5190-00 Violation Letters      | 136.00            | 40.00           | 568.00          | 528.00           | 952.00           | 728.00           | 880.00            | -      | -         | -       | -        | -        | 3,832.00          |
| 5200-00 Website                | 30.00             | 30.00           | 30.00           | 30.00            | 30.00            | 30.00            | 30.00             | -      | -         | -       | -        | -        | 210.00            |
| <b>Total Contract</b>          | <b>990.02</b>     | <b>415.27</b>   | <b>1,104.81</b> | <b>1,242.48</b>  | <b>3,635.12</b>  | <b>1,152.64</b>  | <b>2,934.08</b>   | -      | -         | -       | -        | -        | <b>11,474.42</b>  |
| <b>Landscape</b>               |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| 5300-00 Landscape Contract     | 2,325.00          | 2,325.00        | 2,325.00        | 2,394.75         | -                | 6,409.50         | 2,394.75          | -      | -         | -       | -        | -        | 18,174.00         |
| 5305-00 Landscape Committee    | -                 | -               | 780.00          | -                | -                | -                | -                 | -      | -         | -       | -        | -        | 780.00            |
| 5310-00 Ground Maintenance     | 3,731.00          | -               | (459.11)        | 199.00           | -                | -                | -                 | -      | -         | -       | -        | -        | 3,470.89          |
| 5330-00 Irrigation Maintenance | -                 | -               | -               | -                | -                | 256.45           | -                 | -      | -         | -       | -        | -        | 256.45            |
| 5360-00 Security Services      | 24.99             | 24.99           | 24.99           | 24.99            | 27.99            | 27.99            | 27.99             | -      | -         | -       | -        | -        | 183.93            |
| 5370-00 Sign Maintenance       | -                 | -               | -               | 287.59           | -                | -                | 487.99            | -      | -         | -       | -        | -        | 775.58            |
| <b>Total Landscape</b>         | <b>6,080.99</b>   | <b>2,349.99</b> | <b>2,670.88</b> | <b>2,906.33</b>  | <b>27.99</b>     | <b>6,693.94</b>  | <b>2,910.73</b>   | -      | -         | -       | -        | -        | <b>23,640.85</b>  |
| <b>Building/Maintenance</b>    |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| 5420-00 Exterminating          | 160.00            | -               | 160.00          | 80.00            | 80.00            | 80.00            | -                 | -      | -         | -       | -        | -        | 560.00            |
| <b>Total</b>                   | <b>160.00</b>     | -               | <b>160.00</b>   | <b>80.00</b>     | <b>80.00</b>     | <b>80.00</b>     | -                 | -      | -         | -       | -        | -        | <b>560.00</b>     |
| <b>Building/Maintenance</b>    |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| <b>Pool</b>                    |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |
| 5600-00 Pool Mgmt Contract     | -                 | -               | 4,068.15        | 10,039.29        | 10,039.29        | 10,039.29        | 8,136.29          | -      | -         | -       | -        | -        | 42,322.31         |
| 5610-00 Pool Maintenance       | -                 | -               | 734.14          | 575.69           | 242.39           | 482.63           | -                 | -      | -         | -       | -        | -        | 2,034.85          |
| 5630-00 Pool Equipment         | -                 | -               | -               | -                | -                | -                | 6,735.30          | -      | -         | -       | -        | -        | 6,735.30          |
| 5635-00 Pool Key Fob           | 70.00             | 70.00           | 485.85          | 70.00            | 70.00            | 70.00            | 70.00             | -      | -         | -       | -        | -        | 905.85            |
| <b>Total Pool</b>              | <b>70.00</b>      | <b>70.00</b>    | <b>5,288.14</b> | <b>10,684.98</b> | <b>10,351.68</b> | <b>10,591.92</b> | <b>14,941.59</b>  | -      | -         | -       | -        | -        | <b>51,998.31</b>  |
| <b>Recreational</b>            |                   |                 |                 |                  |                  |                  |                   |        |           |         |          |          |                   |



**Income Statement Summary - Operating**  
 OXFORD/CAMBRIDGE HOMEOWNERS ASSOCIATION, INC  
 Fiscal Period: July 2022

Date: 8/5/2022  
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| Account                        | January           | February          | March              | April              | May                | June               | July             | August | September | October | November | December | Total             |
|--------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|------------------|--------|-----------|---------|----------|----------|-------------------|
| 5700-00 Clubhouse Expense      | \$-               | \$-               | \$12,377.50        | \$1,732.62         | \$463.32           | \$4,622.50         | \$-              | \$-    | \$-       | \$-     | \$-      | \$-      | \$19,195.94       |
| 5710-00 Clubhouse Cleaning     | 50.00             | 50.00             | -                  | 164.74             | 314.86             | -                  | 100.00           | -      | -         | -       | -        | -        | 679.60            |
| 5900-00 Recreation             | -                 | -                 | -                  | -                  | 1,534.24           | -                  | -                | -      | -         | -       | -        | -        | 1,534.24          |
| Maintenance                    |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| <b>Total Recreational</b>      | <b>50.00</b>      | <b>50.00</b>      | <b>12,377.50</b>   | <b>1,897.36</b>    | <b>2,312.42</b>    | <b>4,622.50</b>    | <b>100.00</b>    | -      | -         | -       | -        | -        | <b>21,409.78</b>  |
| <b>Utilities</b>               |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| 6000-00 Electric 220 Utilities | 404.59            | 441.67            | 398.22             | 604.06             | 687.99             | 843.99             | 971.50           | -      | -         | -       | -        | -        | 4,352.02          |
| 6010-00 Gas 220 Utilities      | 63.08             | 111.60            | 112.46             | 74.83              | 34.41              | 28.38              | 27.84            | -      | -         | -       | -        | -        | 452.60            |
| 6020-00 Phone/Internet 220     | 303.35            | 303.10            | 303.10             | 302.98             | 335.35             | 319.40             | 320.18           | -      | -         | -       | -        | -        | 2,187.46          |
| Utilities                      |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| 6040-00 Water                  | 502.14            | 775.84            | 1,171.88           | 1,599.33           | 504.54             | 229.82             | 1,373.11         | -      | -         | -       | -        | -        | 6,156.66          |
| <b>Total Utilities</b>         | <b>1,273.16</b>   | <b>1,632.21</b>   | <b>1,985.66</b>    | <b>2,581.20</b>    | <b>1,562.29</b>    | <b>1,421.59</b>    | <b>2,692.63</b>  | -      | -         | -       | -        | -        | <b>13,148.74</b>  |
| <b>Administrative</b>          |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| 6200-00 Management Fees        | 1,822.50          | 1,822.50          | 1,822.50           | 1,822.50           | 1,822.50           | 1,822.50           | 1,822.50         | -      | -         | -       | -        | -        | 12,757.50         |
| 6220-00 CPA Fees 230 Prof      | -                 | -                 | 300.00             | -                  | -                  | -                  | -                | -      | -         | -       | -        | -        | 300.00            |
| Fees                           |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| 6240-00 Legal Fees 230 Prof    | -                 | -                 | 337.50             | 1,078.00           | -                  | 154.00             | 269.50           | -      | -         | -       | -        | -        | 1,839.00          |
| Fees                           |                   |                   |                    |                    |                    |                    |                  |        |           |         |          |          |                   |
| <b>Total Administrative</b>    | <b>1,822.50</b>   | <b>1,822.50</b>   | <b>2,460.00</b>    | <b>2,900.50</b>    | <b>1,822.50</b>    | <b>1,976.50</b>    | <b>2,092.00</b>  | -      | -         | -       | -        | -        | <b>14,896.50</b>  |
| <b>Total OPERATING EXPENSE</b> | <b>10,446.67</b>  | <b>6,339.97</b>   | <b>26,046.99</b>   | <b>22,292.85</b>   | <b>19,792.00</b>   | <b>26,539.09</b>   | <b>25,671.03</b> | -      | -         | -       | -        | -        | <b>137,128.60</b> |
| <b>Net Income:</b>             | <b>115,470.12</b> | <b>(4,443.19)</b> | <b>(24,030.01)</b> | <b>(22,051.26)</b> | <b>(18,790.36)</b> | <b>(26,243.63)</b> | <b>97,358.65</b> | -      | -         | -       | -        | -        | <b>117,270.32</b> |



**Income Statement - Operating**  
 OXFORD/CAMBRIDGE HOMEOWNERS ASSOCIATION, INC  
 07/31/2022

Date: 8/5/2022  
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| Description                       | Current Period      |                     |                     |                 | Year-to-date        |                     |                    |                | Annual Budget       |
|-----------------------------------|---------------------|---------------------|---------------------|-----------------|---------------------|---------------------|--------------------|----------------|---------------------|
|                                   | Actual              | Budget              | Variance            | Percent         | Actual              | Budget              | Variance           | Percent        |                     |
| <b>OPERATING INCOME</b>           |                     |                     |                     |                 |                     |                     |                    |                |                     |
| <b>Income</b>                     |                     |                     |                     |                 |                     |                     |                    |                |                     |
| 3010-00 Homeowner Assessment      | \$121,500.00        | \$121,500.00        | \$-                 | 0.00 %          | \$243,000.00        | \$243,000.00        | \$-                | 0.00 %         | \$243,000.00        |
| 3085-00 NSF Fees                  | 23.00               | -                   | 23.00               | 0.00 %          | 17.00               | -                   | 17.00              | 0.00 %         | -                   |
| 3090-00 Fine Income               | 1,250.00            | -                   | 1,250.00            | 0.00 %          | 7,775.00            | -                   | 7,775.00           | 0.00 %         | -                   |
| 3100-00 Late Fee Income           | 60.00               | -                   | 60.00               | 0.00 %          | 2,100.00            | -                   | 2,100.00           | 0.00 %         | -                   |
| 3140-00 Clubhouse Rental          | 100.00              | 166.67              | (66.67)             | (40.00)%        | 1,200.00            | 1,166.69            | 33.31              | 2.86 %         | 2,000.00            |
| 3160-00 Pool Key Income           | 95.00               | -                   | 95.00               | 0.00 %          | 295.00              | -                   | 295.00             | 0.00 %         | -                   |
| 3310-00 Interest Income           | 1.68                | 12.50               | (10.82)             | (86.56)%        | 11.92               | 87.50               | (75.58)            | (86.38)%       | 150.00              |
| <b>Total Income</b>               | <b>\$123,029.68</b> | <b>\$121,679.17</b> | <b>\$1,350.51</b>   | <b>1.11%</b>    | <b>\$254,398.92</b> | <b>\$244,254.19</b> | <b>\$10,144.73</b> | <b>4.15 %</b>  | <b>\$245,150.00</b> |
| <b>Total OPERATING INCOME</b>     | <b>\$123,029.68</b> | <b>\$121,679.17</b> | <b>\$1,350.51</b>   | <b>1.11%</b>    | <b>\$254,398.92</b> | <b>\$244,254.19</b> | <b>\$10,144.73</b> | <b>4.15 %</b>  | <b>\$245,150.00</b> |
| <b>OPERATING EXPENSE</b>          |                     |                     |                     |                 |                     |                     |                    |                |                     |
| <b>Contract</b>                   |                     |                     |                     |                 |                     |                     |                    |                |                     |
| 5010-00 Del Fee Split             | 75.00               | -                   | (75.00)             | 0.00 %          | 1,200.00            | -                   | (1,200.00)         | 0.00 %         | -                   |
| 5040-00 Fine Collect Expense      | 403.50              | -                   | (403.50)            | 0.00 %          | 416.00              | -                   | (416.00)           | 0.00 %         | -                   |
| 5100-00 Admin Services            | 35.00               | -                   | (35.00)             | 0.00 %          | 284.99              | -                   | (284.99)           | 0.00 %         | -                   |
| 5110-00 Admin Supplies            | 474.83              | 158.33              | (316.50)            | (199.90)%       | 2,938.46            | 1,108.31            | (1,830.15)         | (165.13)%      | 1,900.00            |
| 5170-00 Postage                   | 281.30              | 125.00              | (156.30)            | (125.04)%       | 1,420.34            | 875.00              | (545.34)           | (62.32)%       | 1,500.00            |
| 5180-00 Social Expense            | 754.45              | 625.00              | (129.45)            | (20.71)%        | 1,172.63            | 4,375.00            | 3,202.37           | 73.20 %        | 7,500.00            |
| 5190-00 Violation Letters         | 880.00              | 583.33              | (296.67)            | (50.86)%        | 3,832.00            | 4,083.31            | 251.31             | 6.15 %         | 7,000.00            |
| 5200-00 Website                   | 30.00               | 30.00               | -                   | 0.00 %          | 210.00              | 210.00              | -                  | 0.00 %         | 360.00              |
| 5220-00 Miscellaneous Expense     | -                   | 25.00               | 25.00               | 100.00 %        | -                   | 175.00              | 175.00             | 100.00 %       | 300.00              |
| <b>Total Contract</b>             | <b>\$2,934.08</b>   | <b>\$1,546.66</b>   | <b>(\$1,387.42)</b> | <b>(89.70)%</b> | <b>\$11,474.42</b>  | <b>\$10,826.62</b>  | <b>(\$647.80)</b>  | <b>(5.98)%</b> | <b>\$18,560.00</b>  |
| <b>Landscape</b>                  |                     |                     |                     |                 |                     |                     |                    |                |                     |
| 5300-00 Landscape Contract        | 2,394.75            | 2,325.00            | (69.75)             | (3.00)%         | 18,174.00           | 16,275.00           | (1,899.00)         | (11.67)%       | 27,900.00           |
| 5305-00 Landscape Committee       | -                   | 250.00              | 250.00              | 100.00 %        | 780.00              | 1,750.00            | 970.00             | 55.43 %        | 3,000.00            |
| 5310-00 Ground Maintenance        | -                   | 833.33              | 833.33              | 100.00 %        | 3,470.89            | 5,833.31            | 2,362.42           | 40.50 %        | 10,000.00           |
| 5330-00 Irrigation Maintenance    | -                   | 166.67              | 166.67              | 100.00 %        | 256.45              | 1,166.69            | 910.24             | 78.02 %        | 2,000.00            |
| 5360-00 Security Services         | 27.99               | 750.00              | 722.01              | 96.27 %         | 183.93              | 5,250.00            | 5,066.07           | 96.50 %        | 9,000.00            |
| 5370-00 Sign Maintenance          | 487.99              | 166.67              | (321.32)            | (192.79)%       | 775.58              | 1,166.69            | 391.11             | 33.52 %        | 2,000.00            |
| <b>Total Landscape</b>            | <b>\$2,910.73</b>   | <b>\$4,491.67</b>   | <b>\$1,580.94</b>   | <b>35.20%</b>   | <b>\$23,640.85</b>  | <b>\$31,441.69</b>  | <b>\$7,800.84</b>  | <b>24.81 %</b> | <b>\$53,900.00</b>  |
| <b>Building/Maintenance</b>       |                     |                     |                     |                 |                     |                     |                    |                |                     |
| 5400-00 Bldg Maintenance          | -                   | 83.33               | 83.33               | 100.00 %        | -                   | 583.31              | 583.31             | 100.00 %       | 1,000.00            |
| 5420-00 Exterminating             | -                   | 191.67              | 191.67              | 100.00 %        | 560.00              | 1,341.69            | 781.69             | 58.26 %        | 2,300.00            |
| <b>Total Building/Maintenance</b> | <b>\$-</b>          | <b>\$275.00</b>     | <b>\$275.00</b>     | <b>100.00%</b>  | <b>\$560.00</b>     | <b>\$1,925.00</b>   | <b>\$1,365.00</b>  | <b>70.91 %</b> | <b>\$3,300.00</b>   |
| <b>Pool</b>                       |                     |                     |                     |                 |                     |                     |                    |                |                     |
| 5600-00 Pool Mgmt Contract        | 8,136.29            | 3,341.67            | (4,794.62)          | (143.48)%       | 42,322.31           | 23,391.69           | (18,930.62)        | (80.93)%       | 40,100.00           |
| 5610-00 Pool Maintenance          | -                   | 333.33              | 333.33              | 100.00 %        | 2,034.85            | 2,333.31            | 298.46             | 12.79 %        | 4,000.00            |
| 5620-00 Pool Supplies             | -                   | 8.33                | 8.33                | 100.00 %        | -                   | 58.31               | 58.31              | 100.00 %       | 100.00              |



**Income Statement - Operating**  
 OXFORD/CAMBRIDGE HOMEOWNERS ASSOCIATION, INC  
 07/31/2022

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| Description                            | Current Period     |                     |                      |                  | Year-to-date        |                     |                      |                  | Annual Budget       |
|--|--------------------|---------------------|----------------------|------------------|---------------------|---------------------|----------------------|------------------|---------------------|
|  | Actual             | Budget              | Variance             | Percent          | Actual              | Budget              | Variance             | Percent          |                     |
| 5630-00 Pool Equipment                 | \$6,735.30         | \$208.33            | (\$6,526.97)         | (3133.00)%       | \$6,735.30          | \$1,458.31          | (\$5,276.99)         | (361.86)%        | \$2,500.00          |
| 5635-00 Pool Key Fob                   | 70.00              | 66.67               | (3.33)               | (4.99)%          | 905.85              | 466.69              | (439.16)             | (94.10)%         | 800.00              |
| <b>Total Pool</b>                      | <b>\$14,941.59</b> | <b>\$3,958.33</b>   | <b>(\$10,983.26)</b> | <b>(277.47)%</b> | <b>\$51,998.31</b>  | <b>\$27,708.31</b>  | <b>(\$24,290.00)</b> | <b>(87.66)%</b>  | <b>\$47,500.00</b>  |
| <b>Recreational</b>                    |                    |                     |                      |                  |                     |                     |                      |                  |                     |
| 5700-00 Clubhouse Expense              | -                  | 291.67              | 291.67               | 100.00 %         | 19,195.94           | 2,041.69            | (17,154.25)          | (840.20)%        | 3,500.00            |
| 5710-00 Clubhouse Cleaning             | 100.00             | 100.00              | -                    | 0.00 %           | 679.60              | 700.00              | 20.40                | 2.91 %           | 1,200.00            |
| 5900-00 Recreation Maintenance         | -                  | 41.67               | 41.67                | 100.00 %         | 1,534.24            | 291.69              | (1,242.55)           | (425.98)%        | 500.00              |
| <b>Total Recreational</b>              | <b>\$100.00</b>    | <b>\$433.34</b>     | <b>\$333.34</b>      | <b>76.92%</b>    | <b>\$21,409.78</b>  | <b>\$3,033.38</b>   | <b>(\$18,376.40)</b> | <b>(605.81)%</b> | <b>\$5,200.00</b>   |
| <b>Utilities</b>                       |                    |                     |                      |                  |                     |                     |                      |                  |                     |
| 6000-00 Electric 220 Utilities         | 971.50             | 791.67              | (179.83)             | (22.72)%         | 4,352.02            | 5,541.69            | 1,189.67             | 21.47 %          | 9,500.00            |
| 6010-00 Gas 220 Utilities              | 27.84              | 45.00               | 17.16                | 38.13 %          | 452.60              | 315.00              | (137.60)             | (43.68)%         | 540.00              |
| 6020-00 Phone/Internet 220 Utilities   | 320.18             | 202.00              | (118.18)             | (58.50)%         | 2,187.46            | 1,414.00            | (773.46)             | (54.70)%         | 2,424.00            |
| 6040-00 Water                          | 1,373.11           | 833.33              | (539.78)             | (64.77)%         | 6,156.66            | 5,833.31            | (323.35)             | (5.54)%          | 10,000.00           |
| <b>Total Utilities</b>                 | <b>\$2,692.63</b>  | <b>\$1,872.00</b>   | <b>(\$820.63)</b>    | <b>(43.84)%</b>  | <b>\$13,148.74</b>  | <b>\$13,104.00</b>  | <b>(\$44.74)</b>     | <b>(0.34)%</b>   | <b>\$22,464.00</b>  |
| <b>Administrative</b>                  |                    |                     |                      |                  |                     |                     |                      |                  |                     |
| 6200-00 Management Fees                | 1,822.50           | 1,923.75            | 101.25               | 5.26 %           | 12,757.50           | 13,466.25           | 708.75               | 5.26 %           | 23,085.00           |
| 6220-00 CPA Fees 230 Prof Fees         | -                  | -                   | -                    | 0.00 %           | 300.00              | 400.00              | 100.00               | 25.00 %          | 400.00              |
| 6230-00 Insurance - Corp 230 Prof Fees | -                  | -                   | -                    | 0.00 %           | -                   | -                   | -                    | 0.00 %           | 3,504.00            |
| 6240-00 Legal Fees 230 Prof Fees       | 269.50             | 33.33               | (236.17)             | (708.58)%        | 1,839.00            | 233.31              | (1,605.69)           | (688.22)%        | 400.00              |
| <b>Total Administrative</b>            | <b>\$2,092.00</b>  | <b>\$1,957.08</b>   | <b>(\$134.92)</b>    | <b>(6.89)%</b>   | <b>\$14,896.50</b>  | <b>\$14,099.56</b>  | <b>(\$796.94)</b>    | <b>(5.65)%</b>   | <b>\$27,389.00</b>  |
| <b>Total OPERATING EXPENSE</b>         | <b>\$25,671.03</b> | <b>\$14,534.08</b>  | <b>(\$11,136.95)</b> | <b>(76.63)%</b>  | <b>\$137,128.60</b> | <b>\$102,138.56</b> | <b>(\$34,990.04)</b> | <b>(34.26)%</b>  | <b>\$178,313.00</b> |
| <b>Net Income:</b>                     | <b>\$97,358.65</b> | <b>\$107,145.09</b> | <b>(\$9,786.44)</b>  | <b>(28.52)%</b>  | <b>\$117,270.32</b> | <b>\$142,115.63</b> | <b>(\$24,845.31)</b> | <b>(66.15)%</b>  | <b>\$66,837.00</b>  |