

Balance Sheet Report

Preston Hollow, HOA

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<u>Assets</u>			
Current Assets			
10130 - FAB Checking#1141001022	9,292.43	2,509.38	6,783.05
10135 - FAB Reserves #1142000627	1,887.32	1,887.07	0.25
10140 - FAB Reserves 2 #1142000635	17,339.34	17,337.13	2.21
Total Current Assets	28,519.09	21,733.58	6,785.51
Accounts Receivable			
12100 - Member Assessments	844.72	844.72	0.00
12305 - Allowance for Doubtful Accounts	(263.72)	(263.72)	0.00
Total Accounts Receivable	581.00	581.00	0.00
Other Assets			
13400 - Prepaid Insurance - Premium (05/11-04/12	876.12	1,168.15	(292.03)
13999 - Prepaid Expenses	220.00	120.00	100.00
Total Other Assets	1,096.12	1,288.15	(192.03)
Total Assets	30,196.21	23,602.73	6,593.48
<u>Liabilities</u>			
Current Liabilities			
20600 - Accounts Payable	30.12	502.16	(472.04)
20610 - Accrued Expenses Payable	566.11	224.86	341.25
20900 - Trans. Fee Due to ProComm	240.00	240.00	0.00
Total Current Liabilities	836.23	967.02	(130.79)

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	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
21500 - Prepaid Assessments	8,705.77	215.83	8,489.94
Total Other Liabilities	<u>8,705.77</u>	<u>215.83</u>	<u>8,489.94</u>
Total Liabilities	<u>9,542.00</u>	<u>1,182.85</u>	<u>8,359.15</u>
<u>Owners' Equity</u>			
Members Equity			
32100 - Retained Earnings	19,980.47	19,980.47	0.00
Total Members Equity	<u>19,980.47</u>	<u>19,980.47</u>	<u>0.00</u>
Total Owners' Equity	<u>19,980.47</u>	<u>19,980.47</u>	<u>0.00</u>
 Net Income / (Loss)	 673.74	 2,439.41	 (1,765.67)
Total Liabilities and Equity	<u><u>30,196.21</u></u>	<u><u>23,602.73</u></u>	<u><u>6,593.48</u></u>

Income Statement Report

Preston Hollow, HOA

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
40100 - Homeowner Assessments - Annual	0.00	0.00	0.00	19,100.00	19,000.00	100.00	19,000.00	(100.00)
40800 - Late Fee/Interest	0.00	0.00	0.00	48.95	0.00	48.95	0.00	(48.95)
41000 - Interest Income	2.89	0.00	2.89	98.34	0.00	98.34	0.00	(98.34)
42500 - Advertising	0.00	0.00	0.00	45.00	0.00	45.00	0.00	(45.00)
Total Income	2.89	0.00	2.89	19,292.29	19,000.00	292.29	19,000.00	(292.29)
Total Income	2.89	0.00	2.89	19,292.29	19,000.00	292.29	19,000.00	(292.29)
<u>Expense</u>								
Administrative								
50100 - Management	0.00	341.00	(341.00)	3,753.75	4,095.00	(341.25)	4,095.00	341.25
52000 - Administrative Supplies	740.80	42.00	698.80	833.13	500.00	333.13	500.00	(333.13)
52100 - Storage Space	48.00	33.00	15.00	280.50	400.00	(119.50)	400.00	119.50
52500 - Postage	130.80	15.00	115.80	365.04	180.00	185.04	180.00	(185.04)
52750 - Advertising Expense	0.00	4.00	(4.00)	191.36	50.00	141.36	50.00	(141.36)
55900 - Legal - Corporate	0.00	17.00	(17.00)	0.00	200.00	(200.00)	200.00	200.00
56210 - Tax Preparation	0.00	0.00	0.00	275.00	300.00	(25.00)	300.00	25.00
56500 - Meeting Expense	0.00	0.00	0.00	177.42	0.00	177.42	0.00	(177.42)
Total Administrative	919.60	452.00	467.60	5,876.20	5,725.00	151.20	5,725.00	(151.20)
Maintenance & Repairs								
60200 - Electrical	0.00	17.00	(17.00)	150.00	200.00	(50.00)	200.00	50.00
60355 - Common Area	0.00	83.00	(83.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
63500 - General	0.00	0.00	0.00	854.19	0.00	854.19	0.00	(854.19)
Total Maintenance & Repairs	0.00	100.00	(100.00)	1,004.19	1,200.00	(195.81)	1,200.00	195.81
Landscaping								
71000 - Landscaping Contract	416.29	417.00	(0.71)	4,995.48	5,000.00	(4.52)	5,000.00	4.52
71400 - Color Replacement	0.00	83.00	(83.00)	751.15	1,000.00	(248.85)	1,000.00	248.85

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December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Landscaping								
71500 - Irrigation Repair	0.00	33.00	(33.00)	696.37	400.00	296.37	400.00	(296.37)
Total Landscaping	416.29	533.00	(116.71)	6,443.00	6,400.00	43.00	6,400.00	(43.00)
Utilities								
85500 - Electricity - Common	20.32	25.00	(4.68)	217.76	300.00	(82.24)	300.00	82.24
85820 - Water & Sewer - Rec Center	120.32	46.00	74.32	1,592.51	550.00	1,042.51	550.00	(1,042.51)
Total Utilities	140.64	71.00	69.64	1,810.27	850.00	960.27	850.00	(960.27)
Insurance								
90100 - Insurance	292.03	208.00	84.03	3,059.89	2,500.00	559.89	2,500.00	(559.89)
Total Insurance	292.03	208.00	84.03	3,059.89	2,500.00	559.89	2,500.00	(559.89)
Committees								
96001 - Social Committee	0.00	83.00	(83.00)	225.00	1,000.00	(775.00)	1,000.00	775.00
96008 - Newsletter Committee	0.00	21.00	(21.00)	0.00	250.00	(250.00)	250.00	250.00
96009 - Yard of the Month Committee	0.00	29.00	(29.00)	200.00	350.00	(150.00)	350.00	150.00
96010 - Decorating Contest	0.00	19.00	(19.00)	0.00	225.00	(225.00)	225.00	225.00
Total Committees	0.00	152.00	(152.00)	425.00	1,825.00	(1,400.00)	1,825.00	1,400.00
Capital Reserve - Non-Budgeted								
98200 - Capital Reserves	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
Total Capital Reserve - Non-Budgeted	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
Total Expense	1,768.56	1,558.00	210.56	18,618.55	19,000.00	(381.45)	19,000.00	381.45
Net Income / (Loss)	(1,765.67)	(1,558.00)	(207.67)	673.74	0.00	673.74	0.00	(673.74)