

Final
6/30

Princeville Community Association
Balance Sheet
As of June 30, 2009

	Jun 30, 09
ASSETS	
Current Assets	
Checking/Savings	
BOH-Operating Reserve-BOH	36,169.41
Road Bond	30,000.00
Maintenance Deposits	10,000.00
CDC Deposits	86,000.00
Reserve-BOH - Other	59,975.57
Total Reserve-BOH	185,975.57
Road Reserve-BOH	253,452.00
Petty Cash	300.00
Total Checking/Savings	475,896.98
Accounts Receivable	
A/R-Fines	9,691.40
Accounts Receivable	16,622.21
Total Accounts Receivable	26,313.61
Other Current Assets	
Prepaid Deposits	1,000.00
Allowance for Bad Debt	-3,000.00
Allowance for Bad Debt-Fines	-1,884.12
Prepaid Insurance	33,737.66
Total Other Current Assets	29,853.54
Total Current Assets	532,064.13
Fixed Assets	
Community Center Building	593,252.33
Accum Depr-Community Center	-14,665.33
Accum Depr-Leasehold	-756.25
Maintenance/Park Equipment	107,555.32
Accum Deprec Maint/Park Equip	-54,891.31
Office Furniture/Equipment	46,434.94
Accum Deprec Office Furn/Equip	-23,575.25
Patrol Equipment	4,822.63
Accum Deprec Patrol Equip	-4,822.63
Vehicles	52,282.51
Accum Deprec Vehicles	-28,849.50
Leasehold Improvement	756.25
Total Fixed Assets	677,543.71
TOTAL ASSETS	1,209,607.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	16,315.10
Total Accounts Payable	16,315.10
Other Current Liabilities	
Accrued Vacation	8,801.69
Prepaid CDC Deposits	86,000.00
Prepaid Road Bond	30,000.00
Maintenance Deposits	10,000.00
Total Other Current Liabilities	134,801.69
Total Current Liabilities	151,116.79

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Accrual Basis

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As of June 30, 2009

	<u>Jun 30, 09</u>
Long Term Liabilities	
BOH-Community Center Loan	427,510.23
Total Long Term Liabilities	<u>427,510.23</u>
Total Liabilities	578,627.02
Equity	
Beginning Balance-Reserve	299,545.00
Beginning Balance-Operating	221,825.34
Prior Years Retained Earnings	-230,666.33
Retained Earnings	537,014.02
Net Income	-196,737.21
Total Equity	<u>630,980.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,209,607.84</u></u>

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 Cash Basis

Princeville Community Association
 Profit & Loss Budget vs. Actual
 7/1/08-6/30/09

Final
 6/30/09

	Jul '08 - Jun 09	Budget	\$ Over Budget	% of Budget
Income				
Community Center Income	5,641.00	5,000.00	641.00	112.8%
Association Dues-Operating	703,225.08	714,736.00	-11,510.92	98.4%
Association Dues-Road Reserve	240,314.36	245,362.00	-5,047.64	97.9%
Design Committee Review Fees	30,950.02	15,000.00	15,950.02	206.3%
Phase II Park Reimbursement	9,059.05	10,500.00	-1,440.95	86.3%
Patrol Services Rendered	2,808.29	3,500.00	-691.71	80.2%
Transfer Fees	1,100.00	2,000.00	-900.00	55.0%
Interest on Association Dues	1,283.62	1,200.00	83.62	107.0%
Interest Earned				
Reserve-Road	4,091.08			
Reserve-Gen	4,126.30			
Checking-BOH	14.62			
Interest Earned - Other	0.00	40,000.00	-40,000.00	0.0%
Total Interest Earned	8,232.00	40,000.00	-31,768.00	20.6%
Other Income				
Doc packets	175.00			
Golf Ids	690.00			
Other Income - Other	0.00	1,800.00	-1,800.00	0.0%
Total Other Income	865.00	1,800.00	-935.00	48.1%
Fines Assessed	2,225.00	5,000.00	-2,775.00	44.5%
Total Income	1,005,703.42	1,044,098.00	-38,394.58	96.3%
Expense				
Building Maintenance	3,041.55	3,000.00	41.55	101.4%
CEC Expenses	3,738.29	4,000.00	-261.71	93.5%
Donations	100.00			
Advertising/PR/Internet	268.28	300.00	-31.72	89.4%
Audit/Accounting	9,532.91	10,000.00	-467.09	95.3%
Bank Charges	624.70	600.00	24.70	104.1%
Dues/Subscriptions	709.59	1,000.00	-290.41	71.0%
Equipment Repair/Maintenance	697.87	2,000.00	-1,302.13	34.9%
Equipment Lease	3,385.90	2,500.00	885.90	135.4%
Insurance				
Auto	1,869.00	1,428.00	441.00	130.9%
General Business	28,621.48	30,578.00	-1,956.52	93.6%
Health	59,474.92	51,168.00	8,306.92	116.2%
TDI	1,492.57	1,680.00	-187.43	88.8%
Workers Comp	6,943.00	15,228.00	-8,285.00	45.6%
Total Insurance	98,400.97	100,082.00	-1,681.03	98.3%
Interest Expense				
Community Center-Debt Serv	31,458.70	42,746.00	-11,287.30	73.6%
Total Interest Expense	31,458.70	42,746.00	-11,287.30	73.6%
Legal	12,087.60	7,000.00	5,087.60	172.7%
Maintenance				
Common Area	2,323.81			
Prince Albert Park	1,194.08			
Maintenance - Other	140,000.03	160,000.00	-19,999.97	87.5%
Total Maintenance	143,517.92	160,000.00	-16,482.08	89.7%
Meetings				
Annual/BOD/etc	221.88	150.00	71.88	147.9%
Staff	548.06	500.00	48.06	109.6%
Total Meetings	769.94	650.00	119.94	118.5%

Princeville Community Association
Profit & Loss Budget vs. Actual
 7/1/08-6/30/09

	<u>Jul '08 - Jun 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Miscellaneous	868.16	5,000.00	-4,131.84	17.4%
Notary/Bureau of Conveyances	650.00	1,000.00	-350.00	65.0%
Payroll Expenses	351,656.11	384,500.00	-32,843.89	91.5%
Payroll Taxes	28,330.30	30,412.00	-2,081.70	93.2%
Penalties/Late Fees	0.00	100.00	-100.00	0.0%
Posage/Freight	5,395.94	6,500.00	-1,104.06	83.0%
Printing Expense	2,254.18	4,000.00	-1,745.82	56.4%
Professional Services	2,472.65	3,000.00	-527.35	82.4%
Rent	7,599.96	8,000.00	-400.04	95.0%
Road				
Signs	3,007.21			
Repairs	387,882.47			
Seals-slurry,fog,chip	59,320.34			
Road - Other	0.00	400,000.00	-400,000.00	0.0%
Total Road	450,210.02	400,000.00	50,210.02	112.6%
Supplies	13,595.20	10,000.00	3,595.20	136.0%
Taxes				
General Excise	2,235.36			
Real Property	630.33			
Taxes - Other	0.00	3,500.00	-3,500.00	0.0%
Total Taxes	2,865.69	3,500.00	-634.31	81.9%
Telephone	8,787.26	10,000.00	-1,212.74	87.9%
Training/Education	0.00	500.00	-500.00	0.0%
Uniforms	0.00	200.00	-200.00	0.0%
Utilities				
Cable	606.97			
Electric-Common Area	3,348.18			
Electric-Other	7,361.03			
Utilities - Other	0.00	13,000.00	-13,000.00	0.0%
Total Utilities	11,316.18	13,000.00	-1,683.82	87.0%
Vehicle				
Fuel/Oil	7,902.27			
R/M	4,170.90			
Vehicle - Other	0.00	10,000.00	-10,000.00	0.0%
Total Vehicle	12,073.17	10,000.00	2,073.17	120.7%
Total Expense	1,206,409.04	1,223,590.00	-17,180.96	98.6%
Net Income	-200,705.62	-179,492.00	-21,213.62	111.8%