

Princeville Community Association
Balance Sheet
 As of March 30, 2009

*cc. Chris Spencer
 3rd Qtr Results.*

	<u>Mar 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
BOH-Operating	14,152.08
Reserve-BOH	
Road Bond	30,000.00
Maintenance Deposits	10,000.00
CDC Deposits	102,000.00
Reserve-BOH - Other	249,100.16
Total Reserve-BOH	<u>391,100.16</u>
Road Reserve-BOH	609,562.82
Petty Cash	300.00
Total Checking/Savings	<u>1,015,115.06</u>
Accounts Receivable	
A/R-Fines	7,888.29
Accounts Receivable	18,536.86
Total Accounts Receivable	<u>26,425.15</u>
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	<u>29,853.54</u>
Total Current Assets	1,071,393.75
Fixed Assets	
Community Center Building	593,252.33
Accum Depr-Community Center	-14,665.33
Accum Depr-Leasehold	-756.25
Maintenance/Park Equipment	102,868.24
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	<u>672,856.63</u>
TOTAL ASSETS	<u><u>1,744,250.38</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-3,410.43
Total Accounts Payable	<u>-3,410.43</u>
Other Current Liabilities	
Accrued Vacation	8,801.69
Prepaid CDC Deposits	102,000.00
Prepaid Road Bond	30,000.00
Maintenance Deposits	10,000.00
Total Other Current Liabilities	<u>150,801.69</u>
Total Current Liabilities	147,391.26

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03/30/09
Accrual Basis

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	<u>Mar 30, 09</u>
Long Term Liabilities	
BOH-Community Center Loan	430,391.71
Total Long Term Liabilities	<u>430,391.71</u>
Total Liabilities	577,782.97
Equity	
Begining 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	338,749.38
Total Equity	<u>1,166,467.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,744,250.38</u></u>

**Princeville Community Association
 Profit & Loss Budget vs. Actual
 7/1/08-3/30/09**

	<u>Jul '08 - Jun 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Community Center Income	2,830.00	5,000.00	-2,170.00	56.6%
Association Dues-Operating	702,216.81	714,736.00	-12,519.19	98.2%
Association Dues-Road Reserve	239,969.77	245,362.00	-5,392.23	97.8%
Design Committee Review Fees	23,995.85	15,000.00	8,995.85	160.0%
Phase II Park Reimbursement	7,000.81	10,500.00	-3,499.19	66.7%
Patrol Services Rendered	2,183.30	3,500.00	-1,316.70	62.4%
Transfer Fees	715.00	2,000.00	-1,285.00	35.8%
Interest on Association Dues	1,113.24	1,200.00	-86.76	92.8%
Interest Earned				
Reserve-Road	3,970.71			
Reserve-Gen	4,050.89			
Checking-BOH	8.66			
Interest Earned - Other	0.00	40,000.00	-40,000.00	0.0%
Total Interest Earned	8,030.26	40,000.00	-31,969.74	20.1%
Other Income				
Doc packets	75.00			
Golf Ids	515.00			
Other Income - Other	0.00	1,800.00	-1,800.00	0.0%
Total Other Income	590.00	1,800.00	-1,210.00	32.8%
Fines Assessed	1,556.16	5,000.00	-3,443.84	31.1%
Total Income	990,201.20	1,044,098.00	-53,896.80	94.8%
Expense				
Building Maintenance	2,392.42	3,000.00	-607.58	79.7%
CEC Expenses	2,381.65	4,000.00	-1,618.35	59.5%
Advertising/PR/Internet	268.28	300.00	-31.72	89.4%
Audit/Accounting	9,060.41	10,000.00	-939.59	90.6%
Bank Charges	424.70	600.00	-175.30	70.8%
Dues/Subscriptions	684.59	1,000.00	-315.41	68.5%
Equipment Repair/Maintenance	697.87	2,000.00	-1,302.13	34.9%
Equipment Lease	1,772.71	2,500.00	-727.29	70.9%
Insurance				
Auto	1,869.00	1,428.00	441.00	130.9%
General Business	22,544.48	30,578.00	-8,033.52	73.7%
Health	44,046.56	51,168.00	-7,121.44	86.1%
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	76,895.61	100,082.00	-23,186.39	76.8%
Interest Expense				
Community Center-Debt Serv	23,671.18	42,746.00	-19,074.82	55.4%
Total Interest Expense	23,671.18	42,746.00	-19,074.82	55.4%
Legal	6,248.31	7,000.00	-751.69	89.3%
Maintenance				
Common Area	993.34			
Prince Albert Park	504.08			
Maintenance - Other	114,000.03	160,000.00	-45,999.97	71.3%
Total Maintenance	115,497.45	160,000.00	-44,502.55	72.2%
Meetings				
Annual/BOD/etc	150.00	150.00	0.00	100.0%
Staff	500.06	500.00	0.06	100.0%
Total Meetings	650.06	650.00	0.06	100.0%

Princeville Community Association
Profit & Loss Budget vs. Actual
7/1/08-3/30/09

	Jul '08 - Jun 09	Budget	\$ Over Budget	% of Budget
Miscellaneous	408.04	5,000.00	-4,591.96	8.2%
Notary/Bureau of Conveyances	550.00	1,000.00	-450.00	55.0%
Payroll Expenses	260,763.59	384,500.00	-123,736.41	67.8%
Payroll Taxes	21,310.68	30,412.00	-9,101.32	70.1%
Penalties/Late Fees	0.00	100.00	-100.00	0.0%
Posage/Freight	4,334.00	6,500.00	-2,166.00	66.7%
Printing Expense	2,047.93	4,000.00	-1,952.07	51.2%
Professional Services	1,822.94	3,000.00	-1,177.06	60.8%
Rent	5,699.97	8,000.00	-2,300.03	71.2%
Road				
Signs	2,789.36			
Repairs	91,189.47			
Road - Other	0.00	400,000.00	-400,000.00	0.0%
Total Road	93,978.83	400,000.00	-306,021.17	23.5%
Supplies	10,638.34	10,000.00	638.34	106.4%
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	6,588.53	10,000.00	-3,411.47	65.9%
Training/Education	0.00	500.00	-500.00	0.0%
Uniforms	0.00	200.00	-200.00	0.0%
Utilities				
Cable	447.52			
Electric-Common Area	2,657.82			
Electric-Other	6,173.10			
Utilities - Other	0.00	13,000.00	-13,000.00	0.0%
Total Utilities	9,278.44	13,000.00	-3,721.56	71.4%
Vehicle				
Fuel/Oil	6,057.10			
R/M	866.79			
Vehicle - Other	0.00	10,000.00	-10,000.00	0.0%
Total Vehicle	6,923.89	10,000.00	-3,076.11	69.2%
Total Expense	667,856.11	1,223,590.00	-555,733.89	54.6%
Net Income	322,345.09	-179,492.00	501,837.09	-179.6%