

Canterwood Step System Association

Balance Sheet

Period Through 12/31/2011

Assets

Operating Account

Canterwood Step System Assoc Operating Acct 77,090.86
Canterwood Step Association 496.61

Total Operating Account 77,587.47

Reserve Account

Canterwood Step System Assoc Reserve Acct 80,024.22

Total Reserve Account 80,024.22

Current Assets

IRS Tax Refund 50.00

Total Current Assets 50.00

Fixed Asset

Treatment Facility 13,561.02

Accumulated Depreciation (2,373.00)

Total Fixed Asset 11,188.02

Other Receivable

A/R Bi-Monthly Charge 35,371.95

A/R Late Fees 2,975.00

A/R Other 39.78

Total Other Receivable 38,386.73

Prepaid Assets

Prepaid Insurance 2,009.55

Total Prepaid Assets 2,009.55

Total Assets 209,245.99

Liabilities & Equity

Current Liability

Deposits - Hookup 28,500.00

Prepaid Assessments 2,577.25

Total Current Liability 31,077.25

Equity

Retained Earnings 178,537.84

Net Income (369.10)

Total Equity 178,168.74

Total Liabilities & Equity 209,245.99

Canterwood Step System Association

Budget Comparison Standard Code Category

Period 12/1/2011 AND 12/31/2011 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Assessment</u>									
4016 Step Bi-Monthly	(229,667.78)	0.00	(229,667.78)	0.00%	281,986.02	0.00	281,986.02	0.00%	0.00
4020 Connection Fee	(5,490.00)	0.00	(5,490.00)	0.00%	5,490.00	0.00	5,490.00	0.00%	0.00
4025 Hook Up Fees	(1,500.00)	0.00	(1,500.00)	0.00%	1,500.00	0.00	1,500.00	0.00%	0.00
TOTAL Assessment	(236,657.78)	0.00	(236,657.78)	0.00%	288,976.02	0.00	288,976.02	0.00%	0.00
<u>General</u>									
4130 Late Fees	(5,260.63)	0.00	(5,260.63)	0.00%	5,710.63	0.00	5,710.63	0.00%	0.00
4145 NSF Fee	(25.00)	0.00	(25.00)	0.00%	25.00	0.00	25.00	0.00%	0.00
4200 Interest-Operating	0.00	0.00	0.00	0.00%	3.89	0.00	3.89	0.00%	0.00
4205 Interest-Reserve	0.00	0.00	0.00	0.00%	24.22	0.00	24.22	0.00%	0.00
TOTAL General	(5,285.63)	0.00	(5,285.63)	0.00%	5,763.74	0.00	5,763.74	0.00%	0.00
TOTAL Income	(241,943.41)	0.00	(241,943.41)	0.00%	294,739.76	0.00	294,739.76	0.00%	0.00
Expense									
<u>Administrative</u>									
5005 Office Expense	(353.14)	0.00	(353.14)	0.00%	359.06	0.00	359.06	0.00%	0.00
5010 Accounting Fees	(7,357.50)	0.00	(7,357.50)	0.00%	8,027.50	0.00	8,027.50	0.00%	0.00
5015 Bank Charges	(7.36)	0.00	(7.36)	0.00%	10.75	0.00	10.75	0.00%	0.00
5030 Annual Corp.	(10.00)	0.00	(10.00)	0.00%	10.00	0.00	10.00	0.00%	0.00
5080 Postage	(1,170.98)	0.00	(1,170.98)	0.00%	1,191.22	0.00	1,191.22	0.00%	0.00
5096 Website	(94.24)	0.00	(94.24)	0.00%	94.24	0.00	94.24	0.00%	0.00
TOTAL Administrative	(8,993.22)	0.00	(8,993.22)	0.00%	9,692.77	0.00	9,692.77	0.00%	0.00
<u>Depreciation</u>									
5999 Depreciation	0.00	0.00	0.00	0.00%	1,356.00	0.00	1,356.00	0.00%	0.00
TOTAL Depreciation	0.00	0.00	0.00	0.00%	1,356.00	0.00	1,356.00	0.00%	0.00
<u>Insurance</u>									
5300 Insurance-Liability	(328.36)	0.00	(328.36)	0.00%	410.45	0.00	410.45	0.00%	0.00
5310 Insurance-D&O	(143.50)	0.00	(143.50)	0.00%	287.00	0.00	287.00	0.00%	0.00
TOTAL Insurance	(471.86)	0.00	(471.86)	0.00%	697.45	0.00	697.45	0.00%	0.00
<u>Maintenance & Repairs</u>									
6000 Maint/Repair-	(24,028.53)	0.00	(24,028.53)	0.00%	25,979.73	0.00	25,979.73	0.00%	0.00
TOTAL Maintenance &	(24,028.53)	0.00	(24,028.53)	0.00%	25,979.73	0.00	25,979.73	0.00%	0.00
<u>Payroll</u>									
5100 Wages	(2,037.75)	0.00	(2,037.75)	0.00%	2,223.00	0.00	2,223.00	0.00%	0.00
TOTAL Payroll	(2,037.75)	0.00	(2,037.75)	0.00%	2,223.00	0.00	2,223.00	0.00%	0.00
<u>Professional Services</u>									
5400 Income Tax	(445.00)	0.00	(445.00)	0.00%	445.00	0.00	445.00	0.00%	0.00
5410 Legal Fees & Other	(1,794.13)	0.00	(1,794.13)	0.00%	2,014.13	0.00	2,014.13	0.00%	0.00
TOTAL Professional	(2,239.13)	0.00	(2,239.13)	0.00%	2,459.13	0.00	2,459.13	0.00%	0.00
<u>Taxes</u>									
5210 Payroll Tax Expense	(217.25)	0.00	(217.25)	0.00%	237.00	0.00	237.00	0.00%	0.00
5215 Sales Tax Expense	(10,421.45)	0.00	(10,421.45)	0.00%	10,421.45	0.00	10,421.45	0.00%	0.00

Canterwood Step System Association
 Budget Comparison Standard Code Category

Period 12/1/2011 AND 12/31/2011 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Taxes	(10,638.70)	0.00	(10,638.70)	0.00%	10,658.45	0.00	10,658.45	0.00%	0.00
<u>Utilities</u>									
5515 Utilities/Sewer	(240,753.13)	0.00	(240,753.13)	0.00%	240,753.13	0.00	240,753.13	0.00%	0.00
TOTAL Utilities	(240,753.13)	0.00	(240,753.13)	0.00%	240,753.13	0.00	240,753.13	0.00%	0.00
TOTAL Expense	(289,162.32)	0.00	(289,162.32)	0.00%	293,819.66	0.00	293,819.66	0.00%	0.00
Excess Revenue / Expense	47,218.91	0.00	47,218.91	0.00%	920.10	0.00	920.10	0.00%	0.00

GL Income Statement Annual Standard with Code
 Canterwood Step System Association
 Period 1/1/2011 AND 12/31/2011 11:59:00 PM

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
INCOME														
<u>Assessment</u>														
4016:Step Bi-Monthly	0.00	39,569.40	0.00	44,452.83	0.00	44,619.32	0.00	51,086.39	0.00	51,129.04	0.00	51,129.04	281,986.02	0.00
4020:Connection Fee	5,490.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,490.00	0.00
4025:Hook Up Fees	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00
TOTAL Assessment	6,990.00	39,569.40	0.00	44,452.83	0.00	44,619.32	0.00	51,086.39	0.00	51,129.04	0.00	51,129.04	288,976.02	0.00
<u>General</u>														
4130:Late Fees	1,675.00	(25.00)	375.00	0.00	(25.00)	325.00	850.00	0.00	835.63	600.00	775.00	325.00	5,710.63	0.00
4145:NSF Fee	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00
4200:Interest-Operating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.89	3.89	0.00
4205:Interest-Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.22	24.22	0.00
TOTAL General	1,675.00	(25.00)	400.00	0.00	(25.00)	325.00	850.00	0.00	835.63	600.00	775.00	353.11	5,763.74	0.00
TOTAL INCOME	8,665.00	39,544.40	400.00	44,452.83	(25.00)	44,944.32	850.00	51,086.39	835.63	51,729.04	775.00	51,482.15	294,739.76	0.00
EXPENSES														
<u>Administrative</u>														
5005:Office Expense	39.51	0.00	39.51	0.00	39.51	39.66	39.66	67.67	39.66	0.00	47.96	5.92	359.06	0.00
5010:Accounting Fees	667.50	667.50	667.50	667.50	667.50	670.00	670.00	670.00	670.00	670.00	670.00	670.00	8,027.50	0.00
5015:Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.27	7.09	3.39	10.75	0.00
5030:Annual Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	10.00	0.00
5080:Postage	119.68	2.20	117.92	3.08	118.36	166.15	117.68	208.39	124.56	4.36	188.60	20.24	1,191.22	0.00
5096:Website	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	94.24	0.00	0.00	0.00	94.24	0.00
TOTAL Administrative	826.69	669.70	824.93	670.58	825.37	875.81	827.34	946.06	938.46	674.63	913.65	699.55	9,692.77	0.00
<u>Depreciation</u>														
5999:Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,356.00	1,356.00	0.00
TOTAL Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,356.00	1,356.00	0.00
<u>Insurance</u>														
5300:Insurance-Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.09	82.09	82.09	82.09	82.09	410.45	0.00
5310:Insurance-D&O	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143.50	143.50	287.00	0.00
TOTAL Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.09	82.09	82.09	225.59	225.59	697.45	0.00
<u>Maintenance & Repairs</u>														
6000:Maint/Repair-General	0.00	4,092.11	0.00	1,951.20	2,140.91	3,947.40	3,902.40	0.00	3,902.40	2,140.91	1,951.20	1,951.20	25,979.73	0.00
TOTAL Maintenance & Repairs	0.00	4,092.11	0.00	1,951.20	2,140.91	3,947.40	3,902.40	0.00	3,902.40	2,140.91	1,951.20	1,951.20	25,979.73	0.00

GL Income Statement Annual Standard with Code
 Canterwood Step System Association
 Period 1/1/2011 AND 12/31/2011 11:59:00 PM

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget
Payroll														
5100:Wages	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	2,223.00	0.00
TOTAL Payroll	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	185.25	2,223.00	0.00
Professional Services														
5400:Income Tax	0.00	0.00	0.00	445.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	445.00	0.00
5410:Legal Fees & Other	0.00	0.00	0.00	0.00	0.00	1,263.58	0.00	0.00	0.00	0.00	530.55	220.00	2,014.13	0.00
TOTAL Professional Services	0.00	0.00	0.00	445.00	0.00	1,263.58	0.00	0.00	0.00	0.00	530.55	220.00	2,459.13	0.00
Taxes														
5210:Payroll Tax Expense	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	237.00	0.00
5215:Sales Tax Expense	1,528.84	0.00	1,524.21	0.00	1,712.32	0.00	1,718.74	0.00	1,967.85	0.00	1,969.49	0.00	10,421.45	0.00
TOTAL Taxes	1,548.59	19.75	1,543.96	19.75	1,732.07	19.75	1,738.49	19.75	1,987.60	19.75	1,989.24	19.75	10,658.45	0.00
Utilities														
5515:Utilities/Sewer	31,560.63	0.00	36,443.77	0.00	43,475.82	0.00	43,090.97	0.00	43,090.97	0.00	43,090.97	0.00	240,753.13	0.00
TOTAL Utilities	31,560.63	0.00	36,443.77	0.00	43,475.82	0.00	43,090.97	0.00	43,090.97	0.00	43,090.97	0.00	240,753.13	0.00
TOTAL EXPENSES	34,121.16	4,966.81	38,997.91	3,271.78	48,359.42	6,291.79	49,744.45	1,233.15	50,186.77	3,102.63	48,886.45	4,657.34	293,819.66	0.00
Excess Revenue / Expense	(25,456.16)	34,577.59	(38,597.91)	41,181.05	(48,384.42)	38,652.53	(48,894.45)	49,853.24	(49,351.14)	48,626.41	(48,111.45)	46,824.81	920.10	0.00