

Wiltshire at Oxford Homeowners Association

Balance Sheet

As of February 28, 2005

	<u>Feb 28, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking, First Capital	12,813.69
M/M Cap Improvemnt - 1st Cap	1,803.47
M/M, Operating, First Capital	32,535.05
Reserves, First Capital	12,469.32
Total Checking/Savings	<u>59,621.53</u>
Accounts Receivable	
Accounts Receivable	4,306.65
Total Accounts Receivable	<u>4,306.65</u>
Other Current Assets	
Prepaid Insurance	206.00
Undeposited Funds	1,600.00
Total Other Current Assets	<u>1,806.00</u>
Total Current Assets	<u>65,734.18</u>
TOTAL ASSETS	<u><u>65,734.18</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,726.18
Total Accounts Payable	<u>1,726.18</u>
Other Current Liabilities	
Accrued Expenses	650.00
Collection Fees Payable	130.00
Other Payables	340.00
Total Other Current Liabilities	<u>1,120.00</u>
Total Current Liabilities	<u>2,846.18</u>
Total Liabilities	2,846.18
Equity	
Capital Improvement	1,803.47
Reserve Fund Balance	12,469.32
Retained Earnings	14,252.76
Net Income	34,362.45
Total Equity	<u>62,888.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>65,734.18</u></u>

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Profit & Loss

January through February 2005

	<u>Jan - Feb 05</u>
Income	
HOA Assessments	40,750.00
Interest Income - Operating	10.60
Late Fees/interest	579.97
One-time Assessment	150.00
Total Income	<u>41,490.57</u>
Expense	
Administrative Misc Expense	218.21
Electric Service/Maintenance	55.72
Insurance	
Directors and Officers	1,027.02
Liability Insurance	1,564.61
Total Insurance	<u>2,591.63</u>
Management Fees	2,562.56
Snow Removal, Sidewalk	1,700.00
Total Expense	<u>7,128.12</u>
Net Income	<u><u>34,362.45</u></u>

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Budget vs. Actual

January through February 2005

	<u>Jan - Feb 05</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
HOA Assessments	40,750.00	40,784.00	-34.00	99.92%
Interest Income - Operating	10.60			
Late Fees/interest	579.97			
One-time Assessment	150.00	750.00	-600.00	20.0%
Total Income	<u>41,490.57</u>	<u>41,534.00</u>	<u>-43.43</u>	<u>99.9%</u>
Expense				
Administrative Misc Expense	218.21	2,000.00	-1,781.79	10.91%
Audit and Tax Returns	0.00	685.00	-685.00	0.0%
Electric Service/Maintenance	55.72	860.00	-804.28	6.48%
Insurance				
Directors and Officers	1,027.02	350.00	677.02	293.43%
Liability Insurance	1,564.61	1,650.00	-85.39	94.83%
Total Insurance	<u>2,591.63</u>	<u>2,000.00</u>	<u>591.63</u>	<u>129.58%</u>
Landscape Expense				
Mowing	0.00	6,550.00	-6,550.00	0.0%
Total Landscape Expense	<u>0.00</u>	<u>6,550.00</u>	<u>-6,550.00</u>	<u>0.0%</u>
Legal	0.00	1,000.00	-1,000.00	0.0%
Management Fees	2,562.56	16,715.00	-14,152.44	15.33%
Operating Contingency	0.00	826.00	-826.00	0.0%
Rental Fee, Fire Hydrant	0.00	4,800.00	-4,800.00	0.0%
Reserves				
Entrance Fencing, Walls&Pillars	0.00	500.00	-500.00	0.0%
Entrance Light & Wiring	0.00	83.00	-83.00	0.0%
Entrance Signage	0.00	420.00	-420.00	0.0%
Split Rail Fencing	0.00	400.00	-400.00	0.0%
Storm Water Mngt. Facilities	0.00	500.00	-500.00	0.0%
Trees & Shrubs	0.00	400.00	-400.00	0.0%
Total Reserves	<u>0.00</u>	<u>2,303.00</u>	<u>-2,303.00</u>	<u>0.0%</u>
Snow Removal, Sidewalk	1,700.00	3,495.00	-1,795.00	48.64%
Social Activities	0.00	300.00	-300.00	0.0%
Total Expense	<u>7,128.12</u>	<u>41,534.00</u>	<u>-34,405.88</u>	<u>17.16%</u>
Net Income	<u><u>34,362.45</u></u>	<u><u>0.00</u></u>	<u><u>34,362.45</u></u>	<u><u>100.0%</u></u>