

Minotaur Village Homeowners Association

Balance Sheet
As of 11/30/10

ASSETS

RBC Bank Checking	\$ 47,039.46	
RBC Wealth Management	39,238.33	
Accounts Receivable	5,564.96	
Allowance-doubtful Accounts	(3,000.00)	
Pre-paid Insurance	6,005.50	
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TOTAL ASSETS		\$ 94,848.25
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 3,597.45	
Prepaid Owner Assessments	3,634.14	
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Subtotal Current Liab.		\$ 7,231.59

RESERVES:

Painting Reserve	\$ 15,786.61	
Roof Reserve	(20,264.69)	
Asphalt Reserve	3,291.00	
Concrete Reserve	11,024.10	
Contingency Reserve	1,000.00	
Fence Reserve	4,886.44	
Landscaping Reserve	1,932.00	
Wood Work Reserve	2,922.98	
Plumbing Reserve	53,376.14	
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Subtotal Reserves		\$ 73,954.58

EQUITY:

Fund Balance	\$ 26.94	
Change Mkt Value RBC	7,725.34	
Current Year Net Income/(Loss)	5,909.80	
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Subtotal Equity		\$ 13,662.08

TOTAL LIABILITIES & EQUITY		\$ 94,848.25
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Minotaur Village Homeowners Association

Income/Expense Statement
 Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
40001	Monthly Assessments	21,090.00	21,090.00	.00	231,990.00	231,990.00	.00	253,080.00
40005	Electric credit	(140.00)	(140.00)	.00	(1,540.00)	(1,540.00)	.00	(1,680.00)
40300	Late Charges & Interest	162.31	.00	162.31	2,024.51	.00	2,024.51	.00
40301	NSF Check Charge	.00	.00	.00	105.00	.00	105.00	.00
40400	Homeowner Repair Income	112.50	.00	112.50	112.50	.00	112.50	.00
40500	Legal Income	.00	.00	.00	2,571.71	.00	2,571.71	.00
40600	Fines	.00	.00	.00	50.00	.00	50.00	.00
40700	Insurance Claim Income	.00	.00	.00	337,061.24	.00	337,061.24	.00
40800	Interest from Savings	.00	.00	.00	2.91	.00	2.91	.00
41000	Miscellaneous Income	.00	.00	.00	300.00	.00	300.00	.00
41300	Bad Debts	.00	.00	.00	(6,736.47)	.00	(6,736.47)	.00
Subtotal Income		21,224.81	20,950.00	274.81	565,941.40	230,450.00	335,491.40	251,400.00
EXPENSES								
General & Administrative								
50005	Administrative Expenses	273.03	125.00	(148.03)	4,765.36	1,600.00	(3,165.36)	1,900.00
50009	Web Site Maintenance	.00	.00	.00	887.02	415.00	(472.02)	415.00
50010	Accounting	.00	.00	.00	650.00	825.00	175.00	825.00
50015	Legal	.00	.00	.00	10.00	400.00	390.00	400.00
50020	Management Fee	1,425.00	1,425.00	.00	15,675.00	15,675.00	.00	17,100.00
50025	Insurance Premiums	.00	.00	.00	11,990.00	14,900.00	2,910.00	19,000.00
General & Administrative		1,698.03	1,550.00	(148.03)	33,977.38	33,815.00	(162.38)	39,640.00
Utilities								
52001	Water	.00	1,300.00	1,300.00	18,882.96	23,600.00	4,717.04	24,900.00
52002	Sewer	.00	1,180.00	1,180.00	13,242.70	12,980.00	(262.70)	14,200.00
52005	Electric	14.00	11.00	(3.00)	150.68	121.00	(29.68)	135.00
Utilities		14.00	2,491.00	2,477.00	32,276.34	36,701.00	4,424.66	39,235.00
Maintenance								
54004	Trash Removal	1,202.70	1,283.33	80.63	13,310.14	14,116.63	806.49	15,400.00
54005	Snow Removal	.00	1,000.00	1,000.00	4,015.00	4,750.00	735.00	6,000.00
54010	Lawn Care	.00	.00	.00	10,565.00	10,565.00	.00	10,565.00
54020	Sprinkler Repairs	.00	.00	.00	3,742.50	8,000.00	4,257.50	8,000.00

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Income/Expense Statement

Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
54025	Common Area Maintenance	674.11	250.00	(424.11)	6,917.28	6,250.00	(667.28)	6,500.00
54045	Building Maintenance	.00	300.00	300.00	9,476.07	7,200.00	(2,276.07)	7,500.00
54055	Tree Maintenance	.00	1,500.00	1,500.00	.00	3,000.00	3,000.00	3,000.00
54077	Plumbing Repairs	260.00	.00	(260.00)	260.00	1,000.00	740.00	1,000.00
54078	Plumbing Interior	.00	.00	.00	.00	800.00	800.00	800.00
Maintenance		2,136.81	4,333.33	2,196.52	48,285.99	55,681.63	7,395.64	58,765.00
Reimbursable Expenses								
60100	Miscellaneous Expenses	.00	.00	.00	300.00	.00	(300.00)	.00
60200	Homeowner Repair Expense	112.50	.00	(112.50)	112.50	.00	(112.50)	.00
60300	Insurance Claim Expense	.00	.00	.00	338,061.24	.00	(338,061.24)	.00
60400	Legal Expense Billed to H.O.	166.44	.00	(166.44)	2,738.15	.00	(2,738.15)	.00
Reimbursable Expenses		278.94	.00	(278.94)	341,211.89	.00	(341,211.89)	.00
Non-Budget Expenses								
Non-Budget Expenses		.00	.00	.00	.00	.00	.00	.00
Reserve Allocations								
80001	Painting Reserve	1,380.00	1,380.00	.00	15,180.00	15,180.00	.00	16,560.00
80039	Wood Work Reserve	5,100.00	5,100.00	.00	56,100.00	56,100.00	.00	61,200.00
80059	Plumbing Reserve	3,000.00	3,000.00	.00	33,000.00	33,000.00	.00	36,000.00
Reserve Allocations		9,480.00	9,480.00	.00	104,280.00	104,280.00	.00	113,760.00
TOTAL EXPENSES		13,607.78	17,854.33	4,246.55	560,031.60	230,477.63	(329,553.97)	251,400.00
Current Year Net Income/(loss)		7,617.03	3,095.67	4,521.36	5,909.80	(27.63)	5,937.43	.00

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