

Eastwood Association  
Balance Sheet  
Period Through: 12/31/2014

**Assets**

Operating		
102 - Mutual of Omaha-Operating	\$20,118.27	
Operating Total	<u>\$20,118.27</u>	
Reserve		
103 - State Farm Bank-Reserve	\$20,016.01	
Reserve Total	<u>\$20,016.01</u>	
Other Asset		
120 - A/R Assessment	\$677.00	
Other Asset Total	<u>\$677.00</u>	
Assets Total		<u><u>\$40,811.28</u></u>

**Liabilities and Equity**

Liabilities		
210 - Prepaid Assessment	\$8,977.50	
Liabilities Total	<u>\$8,977.50</u>	
Operating Equity		
301 - Homeowners Equity	\$10,233.74	
Operating Current Year Surplus/Deficit	\$3,399.64	
Operating Equity Total	<u>\$13,633.38</u>	
Reserve Equity		
325 - Reserve-Major Maintenance	\$24,120.35	
Reserve Current Year Surplus/Deficit	(\$5,919.95)	
Reserve Equity Total	<u>\$18,200.40</u>	
Liabilities & Equity Total		<u><u>\$40,811.28</u></u>

**Eastwood Association  
Budget Comparison Report  
12/1/2014 - 12/31/2014**

	12/1/2014 - 12/31/2014			1/1/2014 - 12/31/2014			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
401 - Homeowners Assessments	\$3,930.00	\$3,930.00	\$0.00	\$47,160.00	\$47,160.00	\$0.00	\$47,160.00
410 - Late Charges	\$50.00	\$0.00	\$50.00	\$420.00	\$0.00	\$420.00	\$0.00
430 - Legal/Collection Fees Charged to Owners	\$40.00	\$0.00	\$40.00	\$340.00	\$0.00	\$340.00	\$0.00
434 - Fines Charged	\$50.00	\$0.00	\$50.00	\$175.00	\$0.00	\$175.00	\$0.00
436 - Bad Debt Collections	\$0.00	\$0.00	\$0.00	\$40.00	\$0.00	\$40.00	\$0.00
461 - Interest Operating Acct	\$2.08	\$5.00	(\$2.92)	\$53.89	\$60.00	(\$6.11)	\$60.00
462 - Interest Reserve Accl	\$13.38	\$0.00	\$13.38	\$16.01	\$0.00	\$16.01	\$0.00
<u>Total Income</u>	\$4,085.46	\$3,935.00	\$150.46	\$48,204.90	\$47,220.00	\$984.90	\$47,220.00
<b>Total Income</b>	\$4,085.46	\$3,935.00	\$150.46	\$48,204.90	\$47,220.00	\$984.90	\$47,220.00
<b>Expense</b>							
<u>Admin Expenses</u>							
502 - Management	\$1,005.00	\$1,005.00	\$0.00	\$12,060.00	\$12,060.00	\$0.00	\$12,060.00
504 - Legal/Collections	\$67.00	\$0.00	(\$67.00)	\$437.50	\$0.00	(\$437.50)	\$0.00
505 - Office Supplies	\$201.00	\$67.00	(\$134.00)	\$979.58	\$804.00	(\$175.58)	\$804.00
581 - Insurance	\$0.00	\$129.00	\$129.00	\$1,582.00	\$1,548.00	(\$34.00)	\$1,548.00
593 - Bad Debt	\$0.00	\$0.00	\$0.00	\$47.76	\$0.00	(\$47.76)	\$0.00
594 - Community Events	\$25.00	\$150.00	\$125.00	\$1,117.88	\$1,800.00	\$682.12	\$1,800.00
595 - Meeting Expense	\$0.00	\$7.00	\$7.00	\$47.00	\$84.00	\$37.00	\$84.00
597 - Website Admin	\$0.00	\$17.00	\$17.00	\$223.00	\$204.00	(\$19.00)	\$204.00
<u>Total Admin Expenses</u>	\$1,298.00	\$1,375.00	\$77.00	\$16,494.72	\$16,500.00	\$5.28	\$16,500.00
<u>Electric/Water/Other Utilities</u>							
512 - Water	\$399.64	\$632.00	\$232.36	\$6,491.85	\$7,584.00	\$1,092.15	\$7,584.00
514 - Electricity	\$43.45	\$50.00	\$6.55	\$594.12	\$600.00	\$5.88	\$600.00
<u>Total Electric/Water/Other Utilities</u>	\$443.09	\$682.00	\$238.91	\$7,085.97	\$8,184.00	\$1,098.03	\$8,184.00
<u>Maintenance/Repair</u>							
531 - Yard Maint (Gardener)	\$1,098.00	\$1,098.00	\$0.00	\$13,176.00	\$13,176.00	\$0.00	\$13,176.00
532 - Extra Yard Maintenance	\$0.00	\$121.00	\$121.00	\$460.00	\$1,452.00	\$992.00	\$1,452.00
533 - Grass Seed/Fertilizer	\$0.00	\$53.00	\$53.00	\$665.00	\$636.00	(\$29.00)	\$636.00
535 - Sprinkler Repairs	\$0.00	\$100.00	\$100.00	\$525.63	\$1,200.00	\$674.37	\$1,200.00
536 - Tree Maintenance	\$0.00	\$266.00	\$266.00	\$3,500.00	\$3,192.00	(\$308.00)	\$3,192.00
538 - Pest Control	\$130.00	\$65.00	(\$65.00)	\$877.00	\$780.00	(\$97.00)	\$780.00
544 - Repairs & Maintenance	\$0.00	\$24.00	\$24.00	\$336.28	\$288.00	(\$48.28)	\$288.00
<u>Total Maintenance/Repair</u>	\$1,228.00	\$1,727.00	\$499.00	\$19,539.91	\$20,724.00	\$1,184.09	\$20,724.00
<u>Other Expenses</u>							
596 - Income Tax/Tax Prep	\$0.00	\$26.00	\$26.00	\$300.00	\$312.00	\$12.00	\$312.00
599 - Miscellaneous Expenses	\$0.00	\$10.00	\$10.00	\$4.66	\$120.00	\$115.34	\$120.00
<u>Total Other Expenses</u>	\$0.00	\$36.00	\$36.00	\$304.66	\$432.00	\$127.34	\$432.00
<u>Reserve Allocations</u>							
600 - Allocation to Reserve Fund	\$115.00	\$115.00	\$0.00	\$1,380.00	\$1,380.00	\$0.00	\$1,380.00
<u>Total Reserve Allocations</u>	\$115.00	\$115.00	\$0.00	\$1,380.00	\$1,380.00	\$0.00	\$1,380.00
<b>Total Expense</b>	\$3,084.09	\$3,935.00	\$850.91	\$44,805.26	\$47,220.00	\$2,414.74	\$47,220.00

**Eastwood Association  
Budget Comparison Report  
12/1/2014 - 12/31/2014**

	12/1/2014 - 12/31/2014			1/1/2014 - 12/31/2014			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$1,001.37	\$0.00	\$1,001.37	\$3,399.64	\$0.00	\$3,399.64	\$0.00
<b>Reserve Income</b>							
<u>Reserve Allocations</u>							
725 - Allocation from Operating	\$115.00	\$0.00	\$115.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00
<u>Total Reserve Allocations</u>	\$115.00	\$0.00	\$115.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00
<b>Total Reserve Income</b>	\$115.00	\$0.00	\$115.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Disbursement</u>							
805 - Backflow Replacement	\$0.00	\$0.00	\$0.00	\$1,699.95	\$0.00	(\$1,699.95)	\$0.00
830 - Stucco/Paint Walls	\$0.00	\$0.00	\$0.00	\$5,600.00	\$0.00	(\$5,600.00)	\$0.00
<u>Total Reserve Disbursement</u>	\$0.00	\$0.00	\$0.00	\$7,299.95	\$0.00	(\$7,299.95)	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$7,299.95	\$0.00	(\$7,299.95)	\$0.00
Reserve Net Income	\$115.00	\$0.00	\$115.00	(\$5,919.95)	\$0.00	(\$5,919.95)	\$0.00
Net Income	\$1,116.37	\$0.00	\$1,116.37	(\$2,520.31)	\$0.00	(\$2,520.31)	\$0.00