

Hunt Club Meadows 2010 Budget

Cash Carried Forward from 12/31/2009	
Operating Checking Account	\$ 2,314.42
Landscape Bonds in Escrow Account	10,000.00
Landscape Bonds in Escrow (Expected Payout in 2009)	(10,000.00)
2009 Accounts Receivable	1,623.50
Total Funds Carried forward from 12/31/2008	<u>\$ 3,937.92</u>
Ordinary Income/Expense	
Income	
Annual Assessments 2009 (39 Lots x \$600.00)	\$ 24,600.00
Weed Clearing Fees Collected (In) (29 Lots Invoiced x \$375.00)	10,875.00
Total Income	<u>\$ 35,475.00</u>
Expense	
Accounting	\$ 1,300.00
Banking Fees	50.00
Cat Tail Clearing from Upper Pond Area	2,000.00
Gas and Electric (Pump House)	750.00
Landscape Maintenance - entrances & common areas	13,275.00
Legal Fees	500.00
Legal Fees - Collection Expense	2,500.00
Legal Fees - Collection (Reimbursement from Delinquent Lot Owners)	(2,500.00)
Postage and Delivery	150.00
Snow Removal	10,000.00
State Non-Profit Tax	5.00
Web Site - www.huntclubmeadows.com	100.00
Weed Clearing Fees (Out)	10,875.00
Total Expense	<u>\$ 39,005.00</u>
 Net Ordinary Income	 <u>\$ 407.92</u>
 Other Income/Expense	
Interest Income-Escrow account interest*	<u>\$ 25.00</u>
 Net Income	 <u><u>\$ 432.92</u></u>

* Interest is deposited into the associations operating account.

Hunt Club Meadows
Balance Sheet
As of December 29, 2009

	<u>Dec 29, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Escrow Account-Landscape Bonds	5,324.27
Operating Account	2,314.42
Total Checking/Savings	<u>7,638.69</u>
Accounts Receivable	
Accounts Receivable	1,623.30
Total Accounts Receivable	<u>1,623.30</u>
Total Current Assets	<u>9,261.99</u>
TOTAL ASSETS	<u><u>9,261.99</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Long Term Repairs	350.00
Total Other Current Liabilities	<u>350.00</u>
Total Current Liabilities	<u>350.00</u>
Total Liabilities	350.00
Equity	
Retained Earnings	12,956.41
Net Income	-4,044.42
Total Equity	<u>8,911.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,261.99</u></u>

Hunt Club Meadows
Profit & Loss
January 1 through December 29, 2009

	<u>Jan 1 - Dec 29, 09</u>
Ordinary Income/Expense	
Income	
2009 Association Dues Collected (37 Lots out of 39)	\$ 22,200.00
Weed Clearing Fees Collected (In)	4,475.00
Legal Fees-Reimbursed	5,390.20
Finance Charges & Late Fees Collected	1,139.59
Total Income	<u>33,204.79</u>
Expense	
Accounting	1,225.00
Banking Fees	78.00
Legal Fees	7,979.75
Maintenance - General	200.00
Maintenance - Landscape	8,800.00
Maintenance-Weed Clearing Lots (Out)	4,475.00
Plan Review	350.00
Postage and Delivery	124.82
Refund-Review Fees & Bonds	3,850.49
Snow Removal	9,444.53
Utilities-Gas and Electric	721.75
Web Site	25.90
Total Expense	<u>37,275.24</u>
Net Ordinary Income	(4,070.45)
Other Income	
Interest Income	26.03
Total Other Income	<u>26.03</u>
Net Income	<u><u>\$ (4,044.42)</u></u>