The Chambertin Townhouse HOA
Balance Sheet
December 31, 2011

		Operating Fund	Reserve Fund	Total
ASSETS				
Cash & Investments				
Operating Account-First Bank	$	6,166.62	0.00	6,166.62
Money Market-First Bank		0.00	15,353.34	15,353.34
Liquid Asset-First Bank		0.00	27,378.94	27,378.94
Total Cash & Investments		6,166.62	42,732.28	48,898.90
Other Current Assets				
Accounts Receivable		2,231.73	0.00	2,231.73
Prepaid Insurance		6,498.19	0.00	6,498.19
Due (to) from Other Funds		(17,225.19)	17,225.19	0.00
Total Other Current Assets		(8,495.27)	17,225.19	8,729.92
Total Assets	$	(2,328.65)	59,957.47	57,628.82
LIABILITIES AND EQUITY				
Current Liabilities				
Accounts Payable	$	392.20	0.00	392.20
Prepaid Assessments		3,759.73	0.00	3,759.73
Total Current Liabilities		4,151.93	0.00	4,151.93
Equity				
Working Capital Deposits		2,028.00	0.00	2,028.00
Beginning Fund Balance		(595.29)	51,841.79	51,246.50
Surplus Allocation		0.00	0.00	0.00
Reserve Funding		0.00	12,500.16	12,500.16
Net Excess (Deficiency)		(7,913.29)	(4,384.48)	(12,297.77)
Total Equity		(6,480.58)	59,957.47	53,476.89
Total Liabilities & Equity	$	(2,328.65)	59,957.47	57,628.82

The Chambertin Townhouse HOA
Income Statement
For the Twelve Months Ending December 31, 2011

	YTD Op.Fund	YTD Res.Fund	YTD Total	YTD Budget	Variance in $	Variance in %	Annual Budget
Revenues							
Common Assesments	58,587.84	12,500.16	71,088.00	71,088.00	0.00	0.00	71,088.00
Special Assessment-Roofs	0.00	60,000.00	60,000.00	60,000.00	0.00	0.00	60,000.00
Interest Income	0.00	69.61	69.61	0.00	69.61	0.00	0.00
Fines & Penalties Income	1,382.21	0.00	1,382.21	0.00	1,382.21	0.00	0.00
Total Revenues	59,970.05	72,569.77	132,539.82	131,088.00	1,451.82	1.11	131,088.0
Expenses							
Landscape Maint - Grounds	630.00	0.00	630.00	1,000.00	(370.00)	(37.00)	1,000.00
Snow Removal - Plowing	1,650.00	0.00	1,650.00	2,750.00	(1,100.00)	(40.00)	2,750.00
Snow Removal - Loader	500.00	0.00	500.00	600.00	(100.00)	(16.67)	600.00
Trash Removal	3,367.21	0.00	3,367.21	3,600.00	(232.79)	(6.47)	3,600.00
Electric	2,176.46	0.00	2,176.46	1,808.00	368.46	20.38	1,808.00
Water & Sewer	9,726.22	0.00	9,726.22	12,000.00	(2,273.78)	(18.95)	12,000.00
Repair & Maint. - Roof	2,438.50	0.00	2,438.50	0.00	2,438.50	0.00	0.00
Repair & Maint. - Plumbing	6,130.00	0.00	6,130.00	2,000.00	4,130.00	206.50	2,000.00
Repair & Maint. - General	7,364.17	0.00	7,364.17	3,000.00	4,364.17	145.47	3,000.00
Miscellanous Oper. Expense	20.00	0.00	20.00	0.00	20.00	0.00	0.00
Management & Accounting	6,480.00	0.00	6,480.00	6,480.00	0.00	0.00	6,480.00
Legal & Professional Fees	0.00	0.00	0.00	500.00	(500.00)	(100.00)	500.00
Insurance	20,788.62	0.00	20,788.62	24,500.00	(3,711.38)	(15.15)	24,500.00
Bank Fees	10.00	0.00	10.00	0.00	10.00	0.00	0.00
Tax Return Prep & Audit	250.00	0.00	250.00	0.00	250.00	0.00	0.00
Bad Debt Expense	5,983.99	0.00	5,983.99	0.00	5,983.99	0.00	0.00
Miscellaneous Admin. Expen	368.17	0.00	368.17	350.00	18.17	5.19	350.00
Reserve Funding	0.00	12,500.16	12,500.16	12,500.00	0.16	0.00	12,500.00
Reserve Expenditures	0.00	8,334.09	8,334.09	0.00	8,334.09	0.00	0.00
Reserve Expenditures-Roofs	0.00	56,120.00	56,120.00	60,000.00	(3,880.00)	(6.47)	60,000.00
Total Expenses	67,883.34	76,954.25	144,837.59	131,088.00	13,749.59	10.49	131,088.0
Net Excess (Deficit)	(7,913.29)	(4,384.48)	(12,297.77)	0.00	(12,297.77)	0.00	0.00