

APPLE VALLEY EAST CONDO ASSOC

Balance Sheet

As of 11/30/08

ASSETS

OPERATING CASH		
Cash-Operating Aurora National	\$	12,541.04
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TOTAL OPERATING CASH	\$	12,541.04
RESERVE FUND CASH		
Citywide Banks Reserve	\$	110,172.54
World Savings-CD		64,107.93
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TOTAL RESERVE CASH	\$	174,280.47
OTHER CURRENT ASSETS		
A/R - Dues	\$	17,582.10
A/R - Late Fees		2,075.00
A/R - Legal Fees		4,619.45
A/R - Misc Owner		417.68
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TOTAL OTHER ASSETS	\$	24,694.23
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TOTAL ASSETS	\$	211,515.74
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable - Clearing	\$	8,489.54
Prepaid Owner Assessments		8,859.69
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SUBTOTAL CURRENT LIABILITIES	\$	17,349.23
RESERVES:		
Reserve Fund Balance	\$	169,572.29
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SUBTOTAL RESERVES	\$	169,572.29
EQUITY:		
Retained Earnings	\$	10,010.38
Current Year Net Income/(Loss)		14,583.84
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Subtotal Equity	\$	24,594.22
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TOTAL LIABILITIES & EQUITY	\$	211,515.74
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APPLE VALLEY EAST CONDO ASSOC

Income/Expense Statement

Period: 11/01/08 to 11/30/08

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
04010 Homeowner Dues	22,143.78	22,143.83	(.05)	243,556.58	243,582.13	(25.55)	265,726.00
04040 Late Fee Income	375.00	300.00	75.00	2,357.81	3,300.00	(942.19)	3,600.00
04050 Legal Fee Income	.00	.00	.00	6,054.40	.00	6,054.40	.00
04060 Fines / Fees	367.68	.00	367.68	1,632.88	.00	1,632.88	.00
04080 Misc Owner	.00	.00	.00	50.00	.00	50.00	.00
04210 Interest Income-Operating	3.36	10.00	(6.64)	75.74	110.00	(34.26)	120.00
04300 (Reserve Transfer)	(4,618.16)	(4,618.16)	.00	(50,799.76)	(50,799.76)	.00	(55,418.00)
04330 (Bad Debt)	(1,165.08)	.00	(1,165.08)	(12,200.97)	.00	(12,200.97)	.00
04590 Misc Income Other	.00	10.00	(10.00)	75.00	110.00	(35.00)	120.00
Subtotal Income	17,106.58	17,845.67	(739.09)	190,801.68	196,302.37	(5,500.69)	214,148.00
EXPENSES							
ADMINISTRATION							
05010 Management fees	1,365.00	1,365.00	.00	15,015.00	15,015.00	.00	16,380.00
05015 SB100 Web Site Expense	45.00	45.00	.00	495.00	495.00	.00	540.00
05020 Other administrative expense	213.14	325.00	111.86	2,184.47	3,575.00	1,390.53	3,900.00
05030 Income Tax	.00	.00	.00	551.91	900.00	348.09	900.00
05160 Legal-General	1,291.90	300.00	(991.90)	2,721.40	3,300.00	578.60	3,600.00
05170 Legal-Collections	121.00	.00	(121.00)	5,985.40	.00	(5,985.40)	.00
05180 Insurance	490.00	2,000.00	1,510.00	16,693.50	22,000.00	5,306.50	24,000.00
05190 Audit/Accounting	.00	.00	.00	2,200.00	2,350.00	150.00	2,350.00
ADMINISTRATION	3,526.04	4,035.00	508.96	45,846.68	47,635.00	1,788.32	51,670.00
BUILDING MAINTENANCE							
05210 Building maintenance	.00	2,000.00	2,000.00	11,881.58	22,000.00	10,118.42	24,000.00
05230 Pool maintenance	.00	426.66	426.66	5,656.06	4,693.26	(962.80)	5,120.00
BUILDING MAINTENANCE	.00	2,426.66	2,426.66	17,537.64	26,693.26	9,155.62	29,120.00
PROPERTY MAINTENANCE							
05310 Grounds maintenance	657.08	2,183.33	1,526.25	26,570.11	24,016.63	(2,553.48)	26,200.00
05320 Large tree pruning	.00	375.00	375.00	.00	4,125.00	4,125.00	4,500.00
05330 Sprinkler repairs	1,501.56	500.00	(1,001.56)	8,986.27	5,500.00	(3,486.27)	6,000.00
05340 Snow removal	.00	2,000.00	2,000.00	4,410.00	10,000.00	5,590.00	12,000.00
05350 Streets/Sidewalks/Parking	.00	500.00	500.00	2,455.00	5,500.00	3,045.00	6,000.00
05360 Property maintenance	.00	750.00	750.00	3,930.00	8,250.00	4,320.00	9,000.00
05365 Security	600.00	900.00	300.00	5,510.00	9,900.00	4,390.00	10,800.00
05370 Pest control	.00	98.33	98.33	805.00	1,081.63	276.63	1,180.00
PROPERTY MAINTENANCE	2,758.64	7,306.66	4,548.02	52,666.38	68,373.26	15,706.88	75,680.00
UTILITIES							
05510 Electricity	187.10	250.00	62.90	2,003.46	2,750.00	746.54	3,000.00
05520 Natural Gas	.00	125.00	125.00	2.40	1,375.00	1,372.60	1,500.00
05530 Water and sewer	3,863.21	5,000.00	1,136.79	57,279.46	55,000.00	(2,279.46)	60,000.00
05540 Trash removal	480.00	500.00	20.00	5,590.00	5,500.00	(90.00)	6,000.00

