

Kempton Park Homeowners Association, Inc.

Balance Sheet

As of May 31, 2009

Accrual Basis

	May 31, 09
ASSETS	
Current Assets	
Checking/Savings	
10200 · KPH Colonial Bank Operating	6,139.08
11400 · Reserve Account	2,270.26
Total Checking/Savings	8,409.34
Accounts Receivable	
12100 · Assessments Receivable	107,984.72
12600 · Legal Fees	476.60
Total Accounts Receivable	108,461.32
Other Current Assets	
11850 · PP D&O Insurance	1,696.75
12000 · Refundable Deposits	235.00
14000 · Miscellaneous Receivable	100.00
16100 · Prepaid Insurance	5,244.70
Total Other Current Assets	7,276.45
Total Current Assets	124,147.11
TOTAL ASSETS	124,147.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 · Accounts Payable	36,626.62
Total Accounts Payable	36,626.62
Other Current Liabilities	
21100 · Prepaid Accounts	12,171.96
21200 · Due to Reserve Fund	9,723.75
21600 · Transfer Fee	450.00
Total Other Current Liabilities	22,345.71
Total Current Liabilities	58,972.33
Total Liabilities	58,972.33
Equity	
30000 · Reserves	
30800 · General	21,980.41
31100 · Roads	-4,362.00
32100 · Capital Improvements	13,305.62
32300 · Gates	-29,323.34
33500 · Interest	669.57
Total 30000 · Reserves	2,270.26
32301 · Contributed Capital	44,400.00
32401 · Reserves spent prior May 2007	27,565.43
39000 · Prior Year Earnings	82,479.54
39500 · Fund Balance	-96,442.98
39900 · Member's Equity	7,499.29
Net Income	-2,596.76
Total Equity	65,174.78
TOTAL LIABILITIES & EQUITY	124,147.11

Kempton Park Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
May 2009

Accrual Basis

	May 09	Budget	\$ Over Budget
Income			
41100 · A/R	0.00		
41200 · Remote / Card Purchase	136.00		
41700 · Late Fee Income	0.38		
48300 · Interest	3.12		
Total Income	139.50		
Expense			
60000 · Administrative Expense			3,020.90
61100 · Legal Fees	3,270.90	250.00	-234.33
61200 · Acct'g and Tax Prep	0.00	234.33	0.00
61500 · Management Fees	1,470.00	1,470.00	-533.33
62100 · Insurance Property	0.00	533.33	-154.25
62200 · D&O Insurance	0.00	154.25	
64100 · Postage			
Legal Postage	118.73		
Violation Postage	58.28		
64100 · Postage - Other	12.60	166.67	-154.07
Total 64100 · Postage	189.61	166.67	22.94
64200 · Printing			
Legal Printing	196.30		
Printing Violations	87.50		
64200 · Printing - Other	77.80	458.33	-380.53
Total 64200 · Printing	361.60	458.33	-96.73
64400 · Website	129.35	16.67	112.68
64700 · Newsletters	0.00	83.33	-83.33
64900 · Memberships	0.00	15.00	-15.00
66000 · Loan Payment	2,008.74	2,500.00	-491.26
66100 · Bad Debt	0.00	1,100.00	-1,100.00
67100 · Meeting Expense	0.00	233.33	-233.33
67500 · Telephone	0.00	208.33	-208.33
69200 · Bank Charges	60.00	208.33	-148.33
Total 60000 · Administrative Expense	7,490.20	7,631.90	-141.70
70000 · Grounds Expense			
71100 · Landscape Maint			-525.00
71101 · Landscape, Mulch and Annuals	0.00	525.00	-525.00
71100 · Landscape Maint - Other	2,705.00	3,114.25	-409.25
Total 71100 · Landscape Maint	2,705.00	3,639.25	-934.25
71200 · Irrigation	20.00	216.67	-196.67
71700 · Annuals	481.80		
72500 · Walls / Signs	85.00		
72800 · Security Service	3,867.50	4,333.33	-465.83
72900 · Contingency Fund	370.17	416.67	-46.50
73100 · Aquatic Maint.	466.00	500.00	-34.00
73200 · Gate Maint.	0.00	416.67	-416.67
76300 · Entry Phone	152.65		
76400 · Holiday Decorations	0.00	83.33	-83.33
Total 70000 · Grounds Expense	8,148.12	9,605.92	-1,457.80
80000 · Utilities			-285.51
81100 · Electricity	2,089.49	2,375.00	-285.51
Total 80000 · Utilities	2,089.49	2,375.00	-285.51
90000 · Reserve			-0.04
91000A · Reserve- Roads	1,783.38	1,783.42	0.00
91100 · Reserve- Infrastructure	163.75	163.75	0.00
Total 90000 · Reserve	1,947.13	1,947.17	-0.04
Total Expense	19,674.94	21,559.99	-1,885.05
Net Income	-19,535.44	-21,559.99	2,024.55

Kempton Park Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2009

Accrual Basis

	Jan - May 09	Budget	\$ Over Budget
Income			
41100 - A/R	129,140.00	129,360.00	-220.00
41200 - Remote / Card Purchase	136.00		
41300 - Misc. Income / Self Help	25.00		
41700 - Late Fee Income	2,677.96		
42000 - N S F Charges	-230.00		
48300 - Interest	16.85		
Total Income	<u>131,765.81</u>	<u>129,360.00</u>	<u>2,405.81</u>
Expense			
60000 - Administrative Expense			
61100 - Legal Fees	24,384.59	1,250.00	23,134.59
61200 - Acct'g and Tax Prep	1,150.00	1,171.69	-21.69
61400 - Corp Annual Report	61.25		
61500 - Management Fees	7,350.00	7,350.00	0.00
62100 - Insurance Property	0.00	2,666.69	-2,666.69
62200 - D&O Insurance	0.00	771.25	-771.25
64100 - Postage			
Coupon Postage	5.84		
Legal Postage	472.44		
Meeting Notice Postage	435.43		
Postage Newsletter	480.40		
Violation Postage	177.80		
64100 - Postage - Other	115.97	833.31	-717.34
Total 64100 - Postage	<u>1,687.88</u>	<u>833.31</u>	<u>854.57</u>
64200 - Printing			
Coupon Printing	44.10		
Legal Printing	720.90		
Newsletter Printing	573.30		
Printing Meeting Notice	887.10		
Printing Violations	315.02		
64200 - Printing - Other	341.34	2,291.69	-1,950.35
Total 64200 - Printing	<u>2,881.76</u>	<u>2,291.69</u>	<u>590.07</u>
64400 - Website	129.35	83.31	46.04
64700 - Newsletters	0.00	416.69	-416.69
64800 - Homeowners Activities	508.53		
64900 - Memberships	0.00	75.00	-75.00
65000 - Storage and Gatehouse Operation			
65002 - Storage	702.24		
Total 65000 - Storage and Gatehouse Operation	<u>702.24</u>		
66000 - Loan Payment	10,043.70	12,500.00	-2,456.30
66100 - Bad Debt	0.00	5,500.00	-5,500.00
67100 - Meeting Expense	0.00	1,166.69	-1,166.69
67500 - Telephone	0.00	1,041.69	-1,041.69
69200 - Bank Charges			
69201 - Coupons	2,646.00		
69202 - Bank Charges	42.70		
69200 - Bank Charges - Other	64.50	1,041.69	-977.19
Total 69200 - Bank Charges	<u>2,753.20</u>	<u>1,041.69</u>	<u>1,711.51</u>
Total 60000 - Administrative Expense	<u>51,652.50</u>	<u>38,159.70</u>	<u>13,492.80</u>
70000 - Grounds Expense			
70200 - Pressure Wash	655.35		
71100 - Landscape Maint			
71101 - Landscape, Mulch and Annuals	0.00	2,625.00	-2,625.00
71100 - Landscape Maint - Other	13,730.00	15,571.25	-1,841.25
Total 71100 - Landscape Maint	<u>13,730.00</u>	<u>18,196.25</u>	<u>-4,466.25</u>
71200 - Irrigation	1,783.75	1,083.31	700.44
71700 - Annuals	963.60		
72500 - Walls / Signs	315.00		
72800 - Security Service	21,889.50	21,666.69	222.81
72900 - Contingency Fund	6,007.27	2,083.31	3,923.96
73100 - Aquatic Maint.	2,330.00	2,500.00	-170.00
73200 - Gate Maint.	1,490.09	2,083.31	-593.22
73500 - Streets/Drives/Lots	12,423.00		
76300 - Entry Phone	780.66		
76400 - Holiday Decorations	0.00	416.69	-416.69
Total 70000 - Grounds Expense	<u>62,368.22</u>	<u>48,029.56</u>	<u>14,338.66</u>

Kempton Park Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2009

Accrual Basis

	Jan - May 09	Budget	\$ Over Budget
80000 · Utilities			
81100 · Electricity	10,606.20	11,875.00	-1,268.80
Total 80000 · Utilities	<u>10,606.20</u>	<u>11,875.00</u>	<u>-1,268.80</u>
90000 · Reserve			
91000A · Reserve- Roads	8,916.90	8,917.06	-0.16
91100 · Reserve- Infrastructure	818.75	818.75	0.00
Total 90000 · Reserve	<u>9,735.65</u>	<u>9,735.81</u>	<u>-0.16</u>
Total Expense	<u>134,362.57</u>	<u>107,800.07</u>	<u>26,562.50</u>
Net Income	<u><u>-2,596.76</u></u>	<u><u>21,559.93</u></u>	<u><u>-24,156.69</u></u>