

Half Moon Bay Condominium Association
Profit & Loss Budget vs. Actual
 January 1 through July 29, 2011

	Jan 1 - Jul 29, 11	Budget	\$ Over Budget
Income			
60 · INCOME			
601 · Dues	61,600.00	61,600.00	0.00
602 · Interest Income			
1) · Operating Acct Interest	13.34		
2) · Reserve Acct Interest	27.49		
Total 602 · Interest Income	40.83		
603 · Special Assessments	21,450.00	21,450.00	0.00
Total 60 · INCOME	83,090.83	83,050.00	40.83
Total Income	83,090.83	83,050.00	40.83
Expense			
70 · EXPENSES			
70A · Administrative & General			
701 · Federal Tax	53.00	250.00	-197.00
702 · Insurance	4,508.64	8,200.00	-3,691.36
703 · Office/Business Expense	219.53	300.00	-80.47
704 · Telephone lines for alarms	564.95	950.00	-385.05
705 · Wages	1,454.25	3,200.00	-1,745.75
Total 70A · Administrative & General	6,800.37	12,900.00	-6,099.63
70B · Maintenance & Repair			
722 · Grinder Pumps	5,470.71	2,000.00	3,470.71
723 · Irrigation	0.00	1,500.00	-1,500.00
724 · Landscaping	509.74	1,000.00	-490.26
725 · Lawn Care -Mow/Fert/Weed/Clean	6,701.56	12,000.00	-5,298.44
726 · Painting	25.00	500.00	-475.00
728 · Heat Alarms Security System	0.00	1,000.00	-1,000.00
730 · Siding, Sealing, Caulking	475.27	1,000.00	-524.73
731 · Snow Removal	3,589.76	4,500.00	-910.24
732 · Utilities -Electric	1,576.42	3,500.00	-1,923.58
733 · Wells Repair/Chemical/Pumps/Test	672.04	5,500.00	-4,827.96
739 · Other/Contingency/General	119.50	2,500.00	-2,380.50
70B · Maintenance & Repair - Other	0.00	1,500.00	-1,500.00
Total 70B · Maintenance & Repair	19,140.00	36,500.00	-17,360.00
70C · Reserve Expenses			
750 · R -Buildings	0.00	1,000.00	-1,000.00
752 · R -Grinder Pumps	0.00	1,500.00	-1,500.00
753 · R -Roofs	0.00	5,000.00	-5,000.00
755 · R -Sidewalk Repairs	0.00	1,700.00	-1,700.00
756 · R -Decks	0.00	1,000.00	-1,000.00
757 · R -Wells/Conditioners	0.00	1,000.00	-1,000.00
758 · R -Painting	0.00	500.00	-500.00
759 · R -Contingency	0.00	500.00	-500.00
Total 70C · Reserve Expenses	0.00	12,200.00	-12,200.00
Total 70 · EXPENSES	25,940.37	61,600.00	-35,659.63
Total Expense	25,940.37	61,600.00	-35,659.63
Net Income	57,150.46	21,450.00	35,700.46

Half Moon Bay Condominium Association Balance Sheet As of July 29, 2011

	Jul 29, 11
ASSETS	
Current Assets	
Checking/Savings	
10 · BANK ACCOUNTS	
101 · Checking Operating Acct	35,672.97
110 · Reserves	
111 · Reserve MM Acct	16,063.98
121 · CD#44133, 2yr Flex, 4/21/13	30,000.00
Total 110 · Reserves	46,063.98
Total 10 · BANK ACCOUNTS	81,736.95
Total Checking/Savings	81,736.95
Total Current Assets	81,736.95
TOTAL ASSETS	81,736.95
LIABILITIES & EQUITY	
Equity	
50 · Retained Earnings	24,586.49
Net Income	57,150.46
Total Equity	81,736.95
TOTAL LIABILITIES & EQUITY	81,736.95

HALF MOON BAY CONDO ASSOCIATION Reserves Update Condo Reserve Funding/Allocations through 07/29/11

<u>Category</u>	<u>Balance 01/01/11</u>	<u>Reserve activity for 2011</u>	<u>Balance to date</u>
Buildings (Siding, Sealing, Caulking)	\$ 2,544.03		\$ 2,544.03
Roofing	1,345.25		1,345.25
Painting	5,026.96		5,026.96
Grinder Pumps	2,023.00		2,023.00
Driveway Seal & Repair	632.00		632.00
Decks Seal & Repair	0.00		0.00
Wells	375.87		375.87
Sidewalk Repair/Replacement	0.00		0.00
General	<u>12,639.38</u>	<u>+ 21,450</u> (repaid Reserves for roof loan)	<u>34,089.38</u>
Subtotal	\$ 24,586.49	+21,450	\$ 46,036.49
Add: Total interest income received on Reserve bank account to date			+ 27.49
Total Balance in Reserves account 07/29/11			\$ 46,063.98 =====

Reserves Accounts are as follows:

2-yr Flex CD taken out 4/21/11	\$ 30,000.00
Current Money Market Reserve account balance	<u>16,063.98</u>
Balance in Reserves	<u>\$ 46,063.98</u> =====