

Financial Report-2011 SCA Budget

Homeowner's Dues:		\$194,875.00
Security		55,000
Landscape		48,500
<input type="checkbox"/> Contractor \$38,000		
<input type="checkbox"/> Materials \$8,000		
<input type="checkbox"/> Pond Maintenance \$2,500		
Irrigation		5,000
Special Projects		15,000
Utilities		11,000
Insurance		15,500

Financial Report-2011 Budget

Taxes	6,800
Legal Fees	9,500
Accounting	4,000
Repairs & Maintenance	12,000
Supplies	4,000
Decorations & Web	1,500
Reserves	7,075
Total Expenses:	\$194,875

Financial Report-2011 SWT Budget

Member Dues	115,000
Non-member Dues	22,500
Concessions	6,000
Swim Lessons	5,000
Team Fees	3,500
Guest & Party Income	3,500
Total Income:	\$155,500.00

Financial Report-2011 SWT Budget

Payroll (Swim)	30,000
Tennis Management	16,000
Pool Expense	15,000
Utilities	14,000
Insurance	10,000
Swim Team	3,500
Accounting	2,500
Capital Improvements	10,000
Other	12,000
Principal & Interest on Loan	35,200
Total Expenses:	\$148,200
Net Cash Flow (allocate to reserves)	\$7,300

StoneBridge Community Association, Inc.

Balance Sheet

As of December 31, 2010

Dec 2010

ASSETS

Current Assets

Checking/Savings

Citizens National Bank 62,724.35

Citizens National Bank-Savings 45,000.00

Citizens Natloani Bank-Swim & Tennis 7,162.69

Total Checking/Savings 114,887.04

Accounts Receivable

Accounts Receivable 34,821.04

Total Accounts Receivable 34,821.04

Total Current Assets 149,708.08

Fixed Assets

Furniture and Equipment 20,224.11

Pool and Tennis Courts 591,346.20

Total Fixed Assets 611,570.31

TOTAL ASSETS 761,278.39

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Sales Tax Payable -17.10

Note Payable- John Good 75,000.00

Prepaid Homeowners Dues 88,841.00

Total Other Current Liabilities 163,823.90

Total Current Liabilities 163,823.90

Long Term Liabilities

Note Payable- Citizens National Bank 504,215.23

Total Long Term Liabilities 504,215.23

Total Liabilities 668,039.13

Equity

Unrestricted Net Assets 57,796.89

Net Income 35,442.37

Total Equity 93,239.26

TOTAL LIABILITIES & EQUITY 761,278.39

**StoneBridge Community Association, Inc.
Consolidated Profit & Loss**

	Swim & Tennis	Homeowners	Total
	<u>Jan-Dec 2010</u>	<u>Jan-Dec 2010</u>	<u>Jan-Dec 2010</u>
Ordinary Income/Expense			
Income			
Homeowners Dues		181,274.62	181,274.62
Homeowners Gifts and Donations		320.00	320.00
Attorney Fees		450.00	450.00
Plan Fees		150.00	150.00
Collection Fees		1,658.54	1,658.54
Concession Sales	11,209.47		11,209.47
Guest Fees	1,690.87		1,690.87
Private Party Income	1,378.00		1,378.00
Swim & Tennis Assessment	63,060.00	7,105.00	70,165.00
Swim & Tennis Non-Member Dues	30,314.38		30,314.38
Swim Team Fees	3,610.00		3,610.00
Swimming Lessons Income	4,825.00		4,825.00
Total Income	<u>116,087.72</u>	<u>190,958.16</u>	<u>307,045.88</u>
Cost of Goods Sold			
Concessions Purchases	6,158.70		6,158.70
Total COGS	<u>6,158.70</u>		<u>6,158.70</u>
Gross Profit	109,929.02	190,958.16	300,887.18
Expense			
Accounting Fee	1,840.00	2,200.00	4,040.00
Bank Service Charges		100.00	100.00
Contract Labor		518.00	518.00
Discounts	-35.93		(35.93)
Insurance Expense	5,000.40	15,392.80	20,393.20
Interest Expense	14,216.06		14,216.06
Landscaping and Groundskeeping		47,063.89	47,063.89
Mailbox Expense		3,213.05	3,213.05
Management Fees	15,100.00		15,100.00
Miscellaneous Expense		485.39	485.39
Neighborhood Decorations		2,769.11	2,769.11
Office Supplies	225.42	448.55	673.97
Payroll Expense	26,448.44		26,448.44
Post Office Box Rental		96.00	96.00
Pool Expense			
Cleaning	4,443.68		4,443.68
Equipment and Supplies	233.79		233.79

StoneBridge Community Association, Inc.
Consolidated Profit & Loss

	<u>Jan-Dec 2010</u>	<u>Jan-Dec 2010</u>	<u>Jan-Dec 2010</u>
Guard Uniforms	400.00		400.00
Total Pool Expense	<u>5,077.47</u>		<u>5,077.47</u>
Postage and Delivery	296.01	396.00	692.01
Printing and Reproduction		2,926.35	2,926.35
Professional Fees		14,475.46	14,475.46
Repairs and Maintenance			
Pool-Building	4,564.68		4,564.68
Pool-Grounds	738.64		738.64
Buildings	60.00	1,875.12	1,935.12
Fitness Equipment		597.24	597.24
Grounds and Ponds		16,013.11	16,013.11
Sprinkler/Fountain		4,579.85	4,579.85
Total Repairs and Maintenance	<u>5,363.32</u>	<u>23,065.32</u>	<u>28,428.64</u>
Security Expense		53,503.18	53,503.18
Swim Team Expense	1,442.00		1,442.00
Supplies	200.00		200.00
Taxes	5.00	4,663.33	4,668.33
Telephone Expense	1,461.14	677.91	2,139.05
Web Site Expense		342.35	342.35
Utilities			
SwepcO	5,035.59	8,115.35	13,150.94
Internet/Cable	816.54	134.34	950.88
Water	1,749.04	641.44	2,390.48
Total Utilities	<u>7,601.17</u>	<u>8,891.13</u>	<u>16,492.30</u>
Total Expense	<u>84,240.50</u>	<u>181,227.82</u>	<u>265,468.32</u>
Net Ordinary Income	25,688.52	9,730.34	35,418.86
Other Income/Expense			
Interest Income		23.51	23.51
Net Income	<u>25,688.52</u>	<u>9,753.85</u>	<u>35,442.37</u>