

**StoneBridge Community Association, Inc.**

**Profit & Loss by Class**

January through December 2012

	<u>Swim &amp; Tennis</u>	<u>Unclassified</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Builders Fee	0.00	4,704.34	4,704.34
Collections	0.00	4,587.23	4,587.23
Concessions Sales	8,888.80	0.00	8,888.80
Guest Fees	793.00	0.00	793.00
Homeowner's Dues	0.00	205,222.36	205,222.36
Private Party Income	5,533.15	0.00	5,533.15
S & T Non-Member Dues	20,255.13	0.00	20,255.13
Swim & Tennis Assessment	121,695.00	0.00	121,695.00
Swim Team Fees	9,710.00	0.00	9,710.00
Swimming Lesson Income	2,345.00	0.00	2,345.00
Tennis Sponsorship	0.00	12,800.00	12,800.00
<b>Total Income</b>	<u>169,220.08</u>	<u>227,313.93</u>	<u>396,534.01</u>
<b>Cost of Goods Sold</b>			
Concessions	6,000.24	0.00	6,000.24
<b>Total COGS</b>	<u>6,000.24</u>	<u>0.00</u>	<u>6,000.24</u>
<b>Gross Profit</b>	163,219.84	227,313.93	390,533.77
<b>Expense</b>			
Accounting Fee	1,577.50	1,150.00	2,727.50
Advertising	0.00	2,396.20	2,396.20
Bank Charges	188.35	94.54	282.89
Computer/Internet	248.10	139.35	387.45
Contract Labor	1,219.03	15,011.88	16,230.91
Insurance Expense	0.00	18,117.85	18,117.85
Int Expense	15,879.15	0.00	15,879.15
Interest Expense	0.00	53.44	53.44
Landscaping and Groundskeeping	0.00	48,751.50	48,751.50
Mailbox Expense	0.00	757.73	757.73
Miscellaneous Expense	2,018.77	589.21	2,607.98
Office Supplies	1,606.83	1,196.09	2,802.92
Payroll	62,509.38	0.00	62,509.38
Pool Expense	10,039.05	0.00	10,039.05
Postage and Delivery	184.50	491.74	676.24
Printing and Reproduction	0.00	1,281.84	1,281.84
Professional Fees	0.00	5,306.00	5,306.00
Repairs and Maintenance	5,333.50	26,920.05	32,253.55
Sales Tax	61.28	49.00	110.28
Security Expense	0.00	46,513.16	46,513.16
Small Tools & Equipment	33.77	0.00	33.77
Special Events	1,504.26	0.00	1,504.26
Supplies	0.00	2,229.20	2,229.20
Supplies - Fitness	1,465.68	0.00	1,465.68
Swim Team Expense	3,190.28	0.00	3,190.28
Taxes-Property	0.00	5,216.34	5,216.34
Tennis Expenses	0.00	16,400.00	16,400.00
Utilities	17,366.81	9,389.36	26,756.17
<b>Total Expense</b>	<u>124,426.24</u>	<u>202,054.48</u>	<u>326,480.72</u>
<b>Net Ordinary Income</b>	38,793.60	25,259.45	64,053.05
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest	0.00	5,670.17	5,670.17
Other Income	0.00	1,558.96	1,558.96
<b>Total Other Income</b>	<u>0.00</u>	<u>7,229.13</u>	<u>7,229.13</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>7,229.13</u>	<u>7,229.13</u>
<b>Net Income</b>	<u><u>38,793.60</u></u>	<u><u>32,488.58</u></u>	<u><u>71,282.18</u></u>

**StoneBridge Community Association, Inc.**

**Balance Sheet**

As of December 31, 2012

Dec 31, 12

**ASSETS**

**Current Assets**

**Checking/Savings**

Builder's Deposits 4330498	8,006.43
Citizens National Bank	5,976.25
Citizens National Bank-S&T	1,915.09
Citizens National Bank-Savings	<u>56,625.85</u>

**Total Checking/Savings** 72,523.62

**Accounts Receivable**

Accounts Receivable	<u>24,695.70</u>
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**Total Accounts Receivable** 24,695.70

**Other Current Assets**

A/R Concessions	<u>450.00</u>
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**Total Other Current Assets** 450.00

**Total Current Assets** 97,669.32

**Fixed Assets**

Furniture and Equipment	33,377.66
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Pool and Tennis Courts	591,346.20
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X -Accumulated Depreciation	<u>-98,099.00</u>
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**Total Fixed Assets** 526,624.86

**TOTAL ASSETS** 624,294.18

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Builders Deposits	<u>8,000.00</u>
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**Total Other Current Liabilities** 8,000.00

**Total Current Liabilities** 8,000.00

**Long Term Liabilities**

Note Payable-Citizens National	<u>556,251.78</u>
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**Total Long Term Liabilities** 556,251.78

**Total Liabilities** 564,251.78

**Equity**

Unrestricted Net Assets	-36,094.89
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Unrestricted S&T	24,785.38
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Net Income	<u>71,351.91</u>
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**Total Equity** 60,042.40

**TOTAL LIABILITIES & EQUITY** 624,294.18

StoneBridge Swim & Tennis Club  
 Actual vs. Budgeted  
 2012 and 2012

	2012		2013	
	<u>Budgeted</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Actual</u>
<b><u>Income</u></b>				
Concessions	\$ 10,000.00	\$ 8,923.00	\$ 12,500.00	
Cost of concessions	5,000.00	6,000.00	6,250.00	
Gain(loss) from concessions	<b>\$ 5,000.00</b>	<b>\$ 2,923.00</b>	<b>\$ 6,250.00</b>	
Member dues	120,000.00	121,695.00	125,775.00	
Non-member dues	25,000.00	20,255.00	26,000.00	
Swim lessons	5,000.00	2,345.00	3,000.00	
Swim team fees	5,500.00	9,710.00	8,500.00	
Guest fees	2,500.00	793.00	3,000.00	
Party income	3,000.00	5,533.00	2,850.00	
Special events	-	-	9,000.00	
<b>Total income</b>	<b>\$ 166,000.00</b>	<b>\$ 163,254.00</b>	<b>\$ 184,375.00</b>	
<b><u>Expenses</u></b>				
Manager's salary	40,000.00	63,728.00	42,500.00	
Swim payroll	27,000.00		23,000.00	
Interest	26,000.00	25,928.00	23,416.00	
Utilities	10,000.00	17,367.00	17,500.00	
Special events expenses			9,000.00	
Private party expenses			1,500.00	
Pool expenses	7,500.00	10,039.00	11,000.00	
Swim team expense	5,500.00	3,190.00	8,500.00	
Cleaning	2,500.00	-	1,500.00	
Accounting	2,500.00	1,578.00	2,400.00	
Other	2,000.00	7,218.00	7,500.00	
Repairs and maintenance	5,000.00	5,236.00	7,500.00	
<b>Total expenses</b>	<b>128,000.00</b>	<b>134,284.00</b>	<b>155,316.00</b>	
<b>NET INCOME</b>	<b>\$ 38,000.00</b>	<b>\$ 28,970.00</b>	<b>\$ 29,059.00</b>	
Principal payments	\$ 28,000.00	\$ 23,563.00	\$ 28,218.00	
Cash to continuing operations	-	\$ 5,408.00	\$ 841.00	

	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13	TOTAL Jan - Dec 13
<b>Ordinary Income/Expense</b>													
Income													
Homeowner's Dues	148,106.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	195,750.00
Total Income	148,106.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	195,750.00
Gross Profit	143,775.00	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	4,331.25	47,643.75
Expense													
Accounting Fee	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
Insurance Expense								17,000.00					17,000.00
Landscaping and Groundskeeping													
Landscaping				2,000.00			1,000.00			2,000.00			5,000.00
Lawn Maintenance	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	39,600.00
Total Landscaping and Groundskeeping	3,200.00	3,300.00	3,300.00	5,300.00	3,300.00	3,300.00	4,300.00	3,300.00	3,300.00	5,300.00	3,300.00	3,300.00	44,500.00
Supplies, Postage, Mailbox, etc.	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	1,500.00	2,050.00
Professional Fees	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
Projects, Repairs, and Maintenance													
Maintenance Labor	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600.00
Capital Improvements													
Sprinkler/Fountain/Ponds	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	3,300.00
Supplies	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Total Repairs and Maintenance	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	1,575.00	21,575.00	38,900.00
Security Expense	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00	55,000.00
Taxes-Property													6,900.00
Utilities													
Sweepco	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	5,700.00
Telephone Expense	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Water	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Total Utilities	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
Total Expense	10,750.00	10,850.00	10,850.00	12,850.00	10,850.00	10,850.00	11,850.00	10,850.00	10,850.00	29,850.00	10,850.00	40,200.00	15,000.00
Net Ordinary Income	133,025.00	-6,518.75	-6,518.75	-8,518.75	-6,518.75	-6,518.75	-7,518.75	-6,518.75	-6,518.75	-25,518.75	-6,518.75	-35,868.75	9,968.75
Net Income	133,025.00	-6,518.75	-6,518.75	-8,518.75	-6,518.75	-6,518.75	-7,518.75	-6,518.75	-6,518.75	-25,518.75	-6,518.75	-35,868.75	9,968.75