

Stoneybrook at Gateway Master

Balance Sheet
As of 05/31/09

ASSETS

Cash-Operating Colonial	\$ 170,359.06	
Cash-Estates MMKT	62,609.57	
Petty Cash	200.00	
Cash-Reserves Colonial	54,441.99	
Office Furniture	15,949.05	
Computer Equipment	3,609.98	
Capital Equipment	11,320.76	
Bleachers	5,220.08	
Gates	3,815.00	
Accumulated Depreciation	(4,080.50)	
Accounts Receivable Fees-Owner	185,893.89	
Due From Owners Comcast	82,487.93	
A/R Capital Contribution	1,000.00	
A/R Late Fees/Interest	32,747.42	
A/R Collection Costs	33,237.85	
A/R Owner Misc.	217.00	
Fines	5,375.00	
Allowance for Bad Debt	(276,097.71)	
Due From Estates	49,590.00	
FP&L Deposits	9,648.43	
Security Deposits	700.00	
Pre-paid Insurance	8,084.47	
TOTAL ASSETS		\$ 456,329.27

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 38,036.89	
Accrued Expenses	835.00	
Deferred Owner Assessments	31,837.00	
Deferred Cable Assessments	29,183.00	
Prepaid Maintenance Fees	13,654.20	
Subtotal Current Liab.		\$ 113,546.09

RESERVES:

Reserve-Painting	\$ 2,502.57	
Reserves - Roof	6,495.49	
Reserves - Clubhouse	11,250.00	
Reserves - Tennis Courts	3,448.92	

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Reserves-Pool/Spa	7,048.50	
Reserves - Gate	933.50	
Reserves - Sports Courts/ Ame.	3,734.50	
Reserve-Storm Damage	17,397.50	
Reserves -Unallocated Int	1,631.01	
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Subtotal		\$ 54,441.99
EQUITY:		
Retained Earnings	\$ 207,564.54	
Estates Equity	12,964.44	
Contrib. Capital - Owners	2,000.00	
Current Year Net Income/(Loss)	65,812.21	
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Subtotal Equity		\$ 288,341.19
TOTAL LIABILITIES & EQUITY		\$ 456,329.27
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Stoneybrook at Gateway Master

Income/Expense Statement
Period: 05/01/09 to 05/31/09

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:							
Assessment Income	90,767.00	90,855.00	(88.00)	453,835.00	454,275.00	(440.00)	1,090,260.00
Activities Income	.00	.00	.00	855.00	.00	855.00	.00
Special Assmt Income	(200.00)	.00	(200.00)	(300.00)	.00	(300.00)	.00
Application Fee Income	50.00	.00	50.00	1,050.00	.00	1,050.00	.00
Late Fee Income	50.00	1,500.00	(1,450.00)	.00	7,500.00	(7,500.00)	18,000.00
Filing Fees	(280.62)	.00	(280.62)	809.38	.00	809.38	.00
Transponders/Remotes	1,650.00	650.00	1,000.00	1,729.50	3,250.00	(1,520.50)	7,800.00
Misc. Income	(1,356.74)	83.33	(1,440.07)	1,248.17	416.65	831.52	1,000.00
Violation/Fines	2,000.00	833.33	1,166.67	3,025.00	4,166.65	(1,141.65)	10,000.00
Owner Interest Income	4,256.81	.00	4,256.81	34,735.92	.00	34,735.92	.00
Collection Costs	499.96	.00	499.96	1,340.65	.00	1,340.65	.00
Cable TV Income	29,304.00	29,219.92	84.08	146,520.00	146,099.60	420.40	350,639.00
Transfer Fees	350.00	625.00	(275.00)	2,155.00	3,125.00	(970.00)	7,500.00
Resale Capital Contributions	4,000.00	3,333.33	666.67	19,997.34	16,666.65	3,330.69	40,000.00
Rental Income	900.00	583.33	316.67	1,932.00	2,916.65	(984.65)	7,000.00
Interest Income	141.39	333.33	(191.94)	649.98	1,666.65	(1,016.67)	4,000.00
Other Income	(100.00)	.00	(100.00)	.00	.00	.00	.00
Advertising Income	.00	416.67	(416.67)	.00	2,083.35	(2,083.35)	5,000.00
Subtotal Income	132,031.80	128,433.24	3,598.56	669,582.94	642,166.20	27,416.74	1,541,199.00
EXPENSES							
General & Administrative							
Management Contract	5,057.00	5,446.00	389.00	26,841.00	27,230.00	389.00	65,352.00
Professional Fees	150.00	791.67	641.67	1,507.00	3,958.35	2,451.35	9,500.00
Sales Tax	.00	.00	.00	260.90	.00	(260.90)	.00
Member Functions	.00	50.00	50.00	45.46	300.00	254.54	650.00
Music/Cable	33.94	37.50	3.56	162.77	187.50	24.73	450.00
Bank Charges	8.00	.00	(8.00)	29.00	80.00	51.00	80.00
Legal-Collection Costs	4,120.63	500.00	(3,620.63)	4,632.03	36,500.00	31,867.97	40,000.00
Legal-Collection Costs	(4,872.63)	.00	4,872.63	.00	.00	.00	.00
Uncollected fees	29,207.33	29,207.33	.00	146,036.65	146,036.65	.00	350,488.00
Postage & Mail	919.94	333.33	(586.61)	4,923.21	1,666.65	(3,256.56)	4,000.00
On Site Manager	.00	3,750.00	3,750.00	60.00	18,750.00	18,690.00	45,000.00
Office Supplies	3,394.15	291.67	(3,102.48)	8,280.68	1,458.35	(6,822.33)	3,500.00
Annual Filing Fees	.00	.00	.00	122.50	62.00	(60.50)	62.00
Printing & Reproduction	684.90	41.67	(643.23)	712.46	208.35	(504.11)	500.00
Copier/Fax Lease	212.54	175.00	(37.54)	831.84	875.00	43.16	2,100.00
Bad Debt	.00	.00	.00	9,000.00	9,000.00	.00	9,000.00
IT Service/Support	105.00	40.00	(65.00)	1,199.28	200.00	(999.28)	480.00
Internet Access/Computer	343.59	75.00	(268.59)	1,469.82	375.00	(1,094.82)	900.00
Insurance	19,995.47	4,250.00	(15,745.47)	20,068.55	21,250.00	1,181.45	51,000.00
Insurance Deductible	.00	.00	.00	.00	5,000.00	5,000.00	5,000.00

Stoneybrook at Gateway Master

Income/Expense Statement
Period: 05/01/09 to 05/31/09

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
General & Administrative	59,359.86	44,989.17	(14,370.69)	226,183.15	273,137.85	46,954.70	588,062.00
Gatehouse Expense							
Gatehouse Repairs	.00	.00	.00	.00	500.00	500.00	500.00
Gate Repairs	.00	1,200.00	1,200.00	2,162.21	6,000.00	3,837.79	14,400.00
Gate Remote/Bar Codes	.00	.00	.00	1,746.63	2,500.00	753.37	2,500.00
Gatehouse Utilities Do Not Use	(307.15)	.00	307.15	.00	.00	.00	.00
Janitorial/Cleaning	325.83	333.33	7.50	535.90	1,666.65	1,130.75	4,000.00
Gatehouse Expense	18.68	1,533.33	1,514.65	4,444.74	10,666.65	6,221.91	21,400.00
Maintenance							
Ball Field/ Soccer Repair/Mtn	.00	25.00	25.00	150.00	125.00	(25.00)	300.00
Bocce Court Repair/Maint	.00	8.33	8.33	.00	41.65	41.65	100.00
Building Maintenance	45.21	391.67	346.46	1,017.18	1,958.35	941.17	4,700.00
Tot Lot	.00	16.67	16.67	.00	83.35	83.35	200.00
Basketball/Inline Skating	.00	83.33	83.33	.00	416.65	416.65	1,000.00
A/C Maintenance	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
Volleyball Maintenance	.00	25.00	25.00	.00	125.00	125.00	300.00
Tennis Court - Repairs/Maint	.00	50.00	50.00	.00	250.00	250.00	600.00
Annuals Planted	.00	.00	.00	2,549.50	800.00	(1,749.50)	800.00
Mulch	.00	.00	.00	4,160.00	19,000.00	14,840.00	19,000.00
Sod/Seed	.00	.00	.00	.00	100.00	100.00	500.00
Fire Protection	.00	.00	.00	241.52	.00	(241.52)	400.00
Mowing/Edging/Trimming	5,083.00	8,750.00	3,667.00	37,445.99	43,750.00	6,304.01	105,000.00
Maintenance	5,128.21	9,600.00	4,471.79	45,564.19	67,900.00	22,335.81	135,900.00
Contract Services							
Pest Control/Extermination	.00	66.83	66.83	.00	334.15	334.15	802.00
Irrigation Parts	605.55	625.00	19.45	2,511.42	3,125.00	613.58	7,500.00
Irrigation Labor	545.00	833.33	288.33	4,144.00	4,166.65	22.65	10,000.00
Trash Removal	135.00	130.00	(5.00)	945.01	650.00	(295.01)	1,560.00
Gate Attendant	21,615.60	13,750.00	(7,865.60)	64,397.11	68,750.00	4,352.89	165,000.00
Service Agreements	371.00	125.00	(246.00)	371.00	625.00	254.00	1,500.00
Security Services	(7,023.98)	.00	7,023.98	.00	.00	.00	.00
Alarm	.00	200.00	200.00	999.78	1,000.00	.22	2,400.00
Contract Services	16,248.17	15,730.16	(518.01)	73,368.32	78,650.80	5,282.48	188,762.00
Personnel Expense							
Payroll	4,159.00	3,333.33	(825.67)	20,577.43	16,666.65	(3,910.78)	40,000.00
Payroll - Taxes & Fees	588.47	458.33	(130.14)	2,899.25	2,291.65	(607.60)	5,500.00
Payroll Insurance	.00	176.83	176.83	226.46	884.15	657.69	2,122.00

Stoneybrook at Gateway Master

Income/Expense Statement
Period: 05/01/09 to 05/31/09

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Payroll New Hire Fee	.00	8.33	8.33	30.00	41.65	11.65	100.00
Vehicle Allowance	.00	50.00	50.00	243.29	250.00	6.71	600.00
Exercise Equipment	1,370.20	125.00	(1,245.20)	1,370.20	625.00	(745.20)	1,500.00
Fitness & Recr. Supplies	.00	166.67	166.67	.00	833.35	833.35	2,000.00
Fitness Classes	1,460.00	183.33	(1,276.67)	2,580.00	916.65	(1,663.35)	2,200.00
Personnel Expense	7,577.67	4,501.82	(3,075.85)	27,926.63	22,509.10	(5,417.53)	54,022.00
Pool Expense							
Pool-Licenses & Permits	500.00	.00	(500.00)	500.00	.00	(500.00)	400.00
Pool Area Maintenance	16.96	83.33	66.37	1,288.96	416.65	(872.31)	1,000.00
Cleaning Service	1,175.00	1,750.00	575.00	7,050.00	8,750.00	1,700.00	21,000.00
Equipment Repair	821.30	833.33	12.03	6,259.43	4,166.65	(2,092.78)	10,000.00
Pool Expense	2,513.26	2,666.66	153.40	15,098.39	13,333.30	(1,765.09)	32,400.00
Site Improvement							
Site Improvement	.00	.00	.00	.00	.00	.00	.00
Community Room/Building							
Maintenance Repairs	.00	625.00	625.00	880.06	3,125.00	2,244.94	7,500.00
Electricity	.00	.00	.00	(170.00)	.00	170.00	.00
Community Room/Building	.00	625.00	625.00	710.06	3,125.00	2,414.94	7,500.00
Utilities							
Water/Sewer	57.02	433.00	375.98	1,243.48	2,165.00	921.52	5,196.00
Water-Irrigation	370.72	629.00	258.28	5,074.43	3,145.00	(1,929.43)	7,548.00
Water/Sewer - Lift Stations	(200.00)	95.00	295.00	134.17	475.00	340.83	1,140.00
Electric - Clubhouse	1,225.08	1,328.33	103.25	5,007.01	6,641.65	1,634.64	15,940.00
Electric - Lift Station	.00	760.83	760.83	.00	3,804.15	3,804.15	9,130.00
Electric - Pool	940.04	924.00	(16.04)	4,726.76	4,620.00	(106.76)	11,088.00
Electric - Street Lights	1,848.96	1,934.00	85.04	9,366.15	9,670.00	303.85	23,208.00
Utilities-Gatehouse	501.30	208.33	(292.97)	1,162.27	1,041.65	(120.62)	2,500.00
Electric - Irrigation	521.54	524.17	2.63	2,597.06	2,620.85	23.79	6,290.00
LP Gas	.00	1,833.33	1,833.33	12,274.94	9,166.65	(3,108.29)	22,000.00
Telephone	214.14	750.00	535.86	858.42	3,750.00	2,891.58	9,000.00
Cable TV	28,738.17	29,219.92	481.75	143,290.56	146,099.60	2,809.04	350,639.00
Utilities	34,216.97	38,639.91	4,422.94	185,735.25	193,199.55	7,464.30	463,679.00
Reserve Contribution							
Reserve-Painting	.00	.00	.00	420.00	420.00	.00	840.00
Reserves-Roof	.00	.00	.00	1,353.50	1,353.50	.00	2,707.00

Stoneybrook at Gateway Master

Reserve Statement As of 05/31/09

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserve-Painting	2,082.57	420.00	0.00	2,502.57
Reserves -Pavement	0.00	824.30	824.30	0.00
Reserves - Roof	5,141.99	1,353.50	0.00	6,495.49
Reserves - Clubhouse	0.00	11,250.00	0.00	11,250.00
Reserves - Tennis Courts	3,448.92	0.00	0.00	3,448.92
Reserves-Pool/Spa	0.00	7,048.50	0.00	7,048.50
Reserves - Gate	0.00	933.50	0.00	933.50
Reserves - Sports Courts/ Ame.	0.00	3,734.50	0.00	3,734.50
Reserve-Storm Damage	17,397.50	0.00	0.00	17,397.50
Reserves -Unallocated Int	1,377.69	265.57	12.25	1,631.01
Subtotal Reserves	29,448.67	25,829.87	836.55	54,441.99
TOTAL RESERVES	29,448.67	25,829.87	836.55	54,441.99
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