

THE NEIGHBORHOOD OF CARIBE ASSOCIATION, INC.
Balance Sheet
As of March 31, 2010

Accrual Basis

	Mar 31, 10
ASSETS	
Current Assets	
Checking/Savings	
10001 · Regions-Operating-1696	91,554.37
10003 · Region-Const Dep 3.42% 2030 (Q)	14,656.60
10005 · Community Bank-Operating-0249	8,928.84
10006 · Community Bank-Oper.MMA-0256	29,656.93
10009 · Regions - Operating MMA-3387	10,899.72
Reserves	
10002 · Regions-Reserve MMA 9982	33,271.04
10016 · Regions CD 0107	83,280.10
10008 · Regions-Reserve MMA2-1912	86,803.00
10007 · Community Bank-Reserve MMA-0264	18,905.99
Total Reserves	222,260.13
Total Checking/Savings	377,956.59
Accounts Receivable	
15008 · Accounts Receivable	18,480.38
15009 · Accounts Receivable-Other	5,000.00
Total Accounts Receivable	23,480.38
Other Current Assets	
18008 · Prepaid Insurance	2,995.39
Total Other Current Assets	2,995.39
Total Current Assets	404,432.36
TOTAL ASSETS	404,432.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
25101 · Accounts Payable	2,102.74
Total Accounts Payable	2,102.74
Other Current Liabilities	
25102 · Refundable Construction Deposit	16,250.00
27104 · Prepaid Assessments	7,505.00
27105 · Deferred Revenue-Assesments	73,125.02
Total Other Current Liabilities	96,880.02
Total Current Liabilities	98,982.76
Total Liabilities	98,982.76
Equity	
35001 · Operating Fund Balance	73,741.60
RESERVES EQUITY	
37100 · Capital Reserve Fund	199,790.10
37450 · Reserve Interest	22,470.03
Total RESERVES EQUITY	222,260.13
Net Income	9,447.87
Total Equity	305,449.60
TOTAL LIABILITIES & EQUITY	404,432.36

For Management Purposes Only

THE NEIGHBORHOOD OF CARIBE ASSOCIATION, INC.

Prepaid Assessments

As of March 31, 2010

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
018 Krimbill	0.00	0.00	-1,250.00	0.00	0.00	-1,250.00
W07 Williams	0.00	0.00	0.00	-1,250.00	0.00	-1,250.00
W33 US FUNDING	0.00	0.00	0.00	-1,250.00	0.00	-1,250.00
W43 Krimbill	0.00	0.00	-1,250.00	0.00	0.00	-1,250.00
W53 Crider	0.00	0.00	0.00	-1,250.00	0.00	-1,250.00
W22 Quick	0.00	0.00	0.00	0.00	-1,190.00	-1,190.00
22 Dawson/Smith	0.00	-50.00	0.00	0.00	0.00	-50.00
008 Backe	0.00	-15.00	0.00	0.00	0.00	-15.00
TOTAL	0.00	-65.00	-2,500.00	-3,750.00	-1,190.00	-7,505.00

THE NEIGHBORHOOD OF CARIBE ASSOCIATION, INC.

A/R Aging Summary

As of March 31, 2010

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
42 Black	0.00	0.00	0.00	0.00	72.41	72.41
31 Hough	0.00	0.00	0.00	1,250.00	0.00	1,250.00
014 Shepherd	0.00	0.00	0.00	1,250.00	0.00	1,250.00
55 Musarra	12.66	0.00	0.00	1,250.00	0.00	1,262.66
W38 Sarver/Smith	18.75	0.00	0.00	1,250.00	0.00	1,268.75
W13 Benton	18.75	0.00	0.00	1,250.00	0.00	1,268.75
W02 Agnew	18.75	0.00	0.00	1,250.00	0.00	1,268.75
W40 Lillie	18.75	0.00	0.00	1,250.00	0.00	1,268.75
47 Benton	18.75	0.00	0.00	1,250.00	0.00	1,268.75
002 LRC Enterprises LLC	18.75	0.00	0.00	1,250.00	0.00	1,268.75
W54 Hrabe	37.69	0.00	0.00	1,250.00	1,262.41	2,550.10
59 Hohnadell	66.24	0.00	0.00	1,250.00	3,166.47	4,482.71
Misc	0.00	0.00	0.00	0.00	5,000.00	5,000.00
TOTAL	229.09	0.00	0.00	13,750.00	9,501.29	23,480.38

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10016 · Regions CD 0107	83,280.10
10008 · Regions-Reserve MMA2-1912	86,803.00
10007 · Community Bank-Reserve MMA-0264	18,905.99
Total Reserves	<u>222,260.13</u>
Total Checking/Savings	377,956.59
Accounts Receivable	
15008 · Accounts Receivable	19,730.38
15009 · Accounts Receivable-Other	5,000.00
Total Accounts Receivable	<u>24,730.38</u>
Other Current Assets	
18008 · Prepaid Insurance	2,995.39
Total Other Current Assets	<u>2,995.39</u>
Total Current Assets	<u>405,682.36</u>
TOTAL ASSETS	<u>405,682.36</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
25101 · Accounts Payable	2,102.74
Total Accounts Payable	<u>2,102.74</u>
Other Current Liabilities	
25102 · Refundable Construction Deposit	16,250.00
27104 · Prepaid Assessments	7,505.00
27105 · Deferred Revenue-Assesments	74,375.06
Total Other Current Liabilities	<u>98,130.06</u>
Total Current Liabilities	<u>100,232.80</u>
Total Liabilities	100,232.80
Equity	
35001 · Operating Fund Balance	73,741.60
RESERVES EQUITY	
37100 · Capital Reserve Fund	199,790.10
37450 · Reserve Interest	22,470.03
Total RESERVES EQUITY	<u>222,260.13</u>
Net Income	9,447.83
Total Equity	<u>305,449.56</u>
TOTAL LIABILITIES & EQUITY	<u>405,682.36</u>

THE NEIGHBORHOOD OF CARIBE ASSOCIATION, INC.

Profit & Loss Budget Performance

March 2010

Accrual Basis

	Mar 10	Budget	Jan - Mar 10	YTD Budget	Annual Bud...
Income					
45309 · Design review income	0.00		750.00		
45305 · BiAnnual Assessments	24,971.66	24,791.66	74,374.94	74,375.06	297,500.00
45307 · Miscellaneous Income					
45310 · Interest Income	0.00		59.15		
45308 · Reimb. Attorney/Lien Fee	0.00	50.00	0.00	150.00	600.00
45307 · Miscellaneous Income - Other	40.00		127.00		
Total 45307 · Miscellaneous Income	40.00	50.00	186.15	150.00	600.00
45312 · Late Fees	235.09		235.09		
Total Income	25,246.75	24,841.66	75,546.18	74,525.06	298,100.00
Expense					
GENERAL & ADMINISTRATIVE					
50505 · CPA Fees	125.00	4,000.00	125.00	4,000.00	4,000.00
50515 · Legal Fees	0.00	250.00	720.00	750.00	3,000.00
50520 · Licenses, Fees, & Taxes	0.00	83.33	0.00	249.99	1,000.00
50525 · Management/Accounting	2,737.00	2,737.00	8,211.00	8,211.00	32,844.00
50545 · Bank/Check Charges	0.00		476.00	476.00	476.00
50558 · Social	0.00	354.17	409.42	1,062.47	4,250.00
50560 · Collection Fees	0.00	50.00	0.00	150.00	600.00
50561 · Printing/Postage/Stationary	426.74	158.33	767.52	474.99	1,900.00
50575 · Miscellaneous	0.00	83.33	250.00	249.99	1,000.00
50578 · Corporate Fees/Taxes	61.25	100.00	61.25	300.00	1,200.00
50579 · Meeting Expense	0.00	166.66	12.74	500.06	2,000.00
50622 · ARB Committe Expense	500.00	333.33	500.00	1,000.03	4,000.00
Total GENERAL & ADMINISTRATIVE	3,849.99	8,316.15	11,532.93	17,424.53	56,270.00
INSURANCE					
56909 · Commercial Package	354.25	354.25	1,062.75	1,062.75	4,251.00
56902 · Commercial Property (6/28)	245.33	245.33	735.99	735.99	2,944.00
56903 · D&O Insurance (6/28)	100.83	100.83	302.49	302.49	1,210.00
56904 · Windstorm (7/7)	129.33	129.33	387.99	387.99	1,552.00
56907 · Umbrella Liability (6/28)	224.91	224.91	674.73	674.73	2,699.00
Total INSURANCE	1,054.65	1,054.65	3,163.95	3,163.95	12,656.00
LANDSCAPING & IRRIGATION					
52656 · Grounds Maintenance Contract	3,356.00	3,356.00	10,068.00	10,068.00	40,272.00
52657 · Landscape Upgrades	0.00	83.33	0.00	249.99	1,000.00
52658 · Lighting	0.00	166.67	123.02	500.01	2,000.00
52659 · Irrigation Repair & Maintenance	0.00	291.66	1,688.00	874.98	3,500.00
52660 · Lake Maintenance Contract	0.00	100.00	0.00	300.00	1,200.00
52661 · Palm Tree Trimming	0.00	125.00	0.00	375.00	1,500.00
Total LANDSCAPING & IRRIGATION	3,356.00	4,122.66	11,879.02	12,367.98	49,472.00
OTHER					
54999 · Storm Debris Removal	0.00	500.00	0.00	1,500.00	6,000.00
Total OTHER	0.00	500.00	0.00	1,500.00	6,000.00
POOL & REC FACILITIES					
53000 · Pool/Fountain Maintenance	1,220.45	1,250.00	3,498.58	3,750.00	15,000.00
53001 · Pool/Fountain Supplies & Repair	0.00	166.66	12.68	499.98	2,000.00
57511 · Beach Service Expenses	0.00	250.00	0.00	750.00	3,000.00
Total POOL & REC FACILITIES	1,220.45	1,666.66	3,511.26	4,999.98	20,000.00
REPAIRS & MAINTENANCE					
52400 · Common Area Maintenance	199.88	1,394.00	199.88	4,182.00	16,728.00
52401 · Gate Repairs & Supplies	0.00	83.33	0.00	249.99	1,000.00
52402 · Electric Repairs	0.00	83.33	0.00	249.99	1,000.00
52404 · Signs	284.75	25.00	299.74	75.00	300.00
52406 · Maintenance Supplies	0.00	83.33	55.29	249.99	1,000.00
52407 · Pest Control	75.00	25.00	226.13	75.00	300.00
52408 · Miscellaneous Repairs & Maint	0.00		1,080.43		
52410 · Christmas Decorations	0.00	25.00	0.00	75.00	300.00
52662 · Storm drain maintenance	0.00	250.00	0.00	750.00	3,000.00
52675 · Termite/Pest Control	0.00	83.33	0.00	249.99	1,000.00

For Management Purposes Only

THE NEIGHBORHOOD OF CARIBE ASSOCIATION, INC.

Profit & Loss Budget Performance

March 2010

Accrual Basis

	<u>Mar 10</u>	<u>Budget</u>	<u>Jan - Mar 10</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
52681 · Janitorial Supplies	145.10	25.00	145.10	75.00	300.00
Total REPAIRS & MAINTENANCE	704.73	2,077.32	2,006.57	6,231.96	24,928.00
RESERVE FUNDING					
58001 · Reserve	5,872.83	5,872.83	17,618.49	17,618.53	70,474.00
Total RESERVE FUNDING	5,872.83	5,872.83	17,618.49	17,618.53	70,474.00
SECURITY					
57421 · Patrol Payroll	3,955.59	3,333.33	10,378.73	9,999.99	40,000.00
57424 · Patrol Equipment & Supplies	1,618.48	50.00	1,618.48	150.00	600.00
Total SECURITY	5,574.07	3,383.33	11,997.21	10,149.99	40,600.00
UTILITIES					
54800 · Electricity (Common)	1,081.96	1,108.33	3,630.05	3,324.99	13,300.00
54801 · Water/Sewer	152.21	266.66	469.98	799.98	3,200.00
54802 · Telephone	114.33	100.00	288.89	300.00	1,200.00
Total UTILITIES	1,348.50	1,474.99	4,388.92	4,424.97	17,700.00
Total Expense	22,981.22	28,468.59	66,098.35	77,881.89	298,100.00
Net Income	<u>2,265.53</u>	<u>-3,626.93</u>	<u>9,447.83</u>	<u>-3,356.83</u>	<u>0.00</u>