

Wolf Park Commons Condominium Assoc.
Balance Sheet
March 31, 2011

ASSETS

Current Assets		
Cash - Checking	\$	2,305.69
Accounts Receivable		7,148.57
Due From Operating Account		11,118.43
Reserve Cash-Triangle		1,307.33
		21,880.02
Total Current Assets		
Other Assets		
Prepaid Insurance		803.72
		803.72
Total Other Assets		
		803.72
Total Assets		
	\$	22,683.74 •

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	4,630.60
Accrued Expenses		327.36
Due to Reserves		11,118.43
Loan to SPM		6,760.33
		22,836.72
Total Current Liabilities		
		22,836.72
Total Liabilities		
Capital		
Retained Earnings		(1,418.21)
Net Income-Operating		1,013.72 •
Net Income-Reserves		251.51 •
		(152.98)
Total Capital		
		(152.98)
Total Liabilities & Capital		
	\$	22,683.74 •

**Wolf Park Common Condominium Assoc.
Income Statement - Operating
For the Three Months Ending March 31, 2011**

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Current Month Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
INCOME						
Condo Fees	3,600.00	3,600.00	0.00	10,800.00	10,800.00	0.00
Late Fees	(15.00)	0.00	15.00	225.00	0.00	(225.00)
Total Income	3,585.00	3,600.00	15.00	11,025.00	10,800.00	(225.00)
ADMINISTRATION						
Management Fee	420.00	434.80	14.80	1,260.00	1,304.40	44.40
Administration	14.80	0.00	(14.80)	44.40	0.00	(44.40)
Bank Charges	9.65	12.50	2.85	28.88	37.50	8.62
Office Supplies	70.06	0.00	(70.06)	70.06	0.00	(70.06)
Legal	0.00	66.67	66.67	0.00	200.01	200.01
Accounting	0.00	95.83	95.83	0.00	287.49	287.49
Total Administration Exp.	514.51	609.80	95.29	1,403.34	1,829.40	426.06
LAND & GROUNDS EXPENSES						
Snow Removal	1,045.00	1,045.00	0.00	3,135.00	3,135.00	0.00
Total Lands & Grounds	1,045.00	1,045.00	0.00	3,135.00	3,135.00	0.00
BUILDING EXPENSES						
Building Maintenance	0.00	66.67	66.67	150.00	200.01	50.01
Electrical Repairs	0.00	20.83	20.83	0.00	62.49	62.49
Electricity	152.61	133.33	(19.28)	461.91	399.99	(61.92)
Trash Removal	427.81	360.00	(67.81)	1,180.50	1,080.00	(100.50)
Water	0.00	341.67	341.67	720.75	1,025.01	304.26
Sewer-Qtly	1,226.03	483.33	(742.70)	1,226.03	1,449.99	223.96
Insurance	267.92	262.92	(5.00)	803.76	788.76	(15.00)
Fire Alarm System	0.00	0.00	0.00	680.00	480.00	(200.00)
Total Building Expenses	2,074.37	1,668.75	(405.62)	5,222.95	5,486.25	263.30

**Wolf Park Commons Condominium Assoc.
Income Statement - Operating
For the Three Months Ending March 31, 2011**

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Current Month Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
AMENITIES EXPENSE						
Total Amenities	0.00	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS EXPENSES						
Contingency Expense	0.00	35.83	35.83	0.00	107.49	107.49
Reserve Funding Expense	83.33	83.33	0.00	249.99	249.99	0.00
Total Miscellaneous Exp.	83.33	119.16	35.83	249.99	357.48	107.49
TOTAL EXPENSES	3,717.21	3,442.71	(274.50)	10,011.28	10,808.13	796.85
NET OPERATING INCOME (LOSS)	\$ (132.21)	\$ 157.29	(289.50)	\$ 1,013.72	\$ (8.13)	\$ 1,021.85

**Wolf Park Commons Condominium Assoc.
Income Statement - Reserves
For The Three Months Ending March 31, 2011**

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>Current Month Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
RESERVE INCOME						
Reserve Funding	83.33	0.00	(83.33)	249.99	0.00	(249.99)
Interest Income - Reserves	0.37	0.00	(0.37)	1.52	0.00	(1.52)
Total Reserve Income	83.70	0.00	(83.70)	251.51	0.00	(251.51)
RESERVE EXPENSES						
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00	0.00
NET FUND INCREASE (DECREASE)	\$ 83.70	\$ 0.00	(83.70)	\$ 251.51	\$ 0.00	(251.51)

**Wolf Park Commons Condominium Assoc.
General Ledger Trial Balance
As of Mar 31, 2011**

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
1000	Cash - Checking	2,305.69	
1100	Accounts Receivable	7,148.57	
1107	Due From Operating Accou	11,118.43	
1700	Prepaid Insurance	803.72	
1800	Reserve Cash-Triangle	1,307.33	
2000	Accounts Payable		4,630.60
2002	Accrued Expenses		327.36
2150	Due to Reserves		11,118.43
2300	Loan to SPM		6,760.33
3000	Retained Earnings	1,418.21	
4000	Condo Fees		10,800.00
4010	Late Fees		225.00
5000	Management Fee	1,260.00	
5010	Administration	44.40	
5030	Bank Charges	28.88	
5040	Office Supplies	70.06	
6050	Snow Removal	3,135.00	
7000	Building Maintenance	150.00	
7050	Electricity	461.91	
7060	Trash Removal	1,180.50	
7070	Water	720.75	
7080	Sewer-Qrtly	1,226.03	
7110	Insurance	803.76	
7120	Fire Alarm System	680.00	
9030	Reserve Funding Expense	249.99	
9900	Reserve Funding		249.99
9950	Interest Income - Reserves		1.52
Total:		34,113.23	34,113.23

**Wolf Park Commons Condominium Assoc.
Account Reconciliation
As of Mar 31, 2011
1000 - Cash - Checking
Bank Statement Date: March 31, 2011**

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	1,593.56
Add: Cash Receipts	4,610.00
Less: Cash Disbursements	(3,734.83)
Add (Less) Other	<u>(163.04)</u>
Ending GL Balance	<u>2,305.69</u>
Ending Bank Balance	2,305.69
Add back deposits in transit	_____
Total deposits in transit	_____
(Less) outstanding checks	_____
Total outstanding checks	_____
Add (Less) Other	_____
Total other	_____
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>2,305.69</u></u>

Wolf Park Commons Condominium Assoc.
Account Reconciliation
As of Mar 31, 2011
1800 - Reserve Cash-Triangle
Bank Statement Date: March 31, 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	1,223.63
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>83.70</u>
Ending GL Balance	<u>1,307.33</u>
Ending Bank Balance	1,307.33
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>1,307.33</u></u>