

AVOCET HOMEOWNERS ASSOC, INC

Balance Sheet

As of 01/31/07

ASSETS

1010	BB & T CHECKING	\$	30,774.40	
1110	BB & T MONEY MARKET		14,076.92	
	TOTAL ASSETS			\$ 44,851.32

LIABILITIES & EQUITY

	CURRENT LIABILITIES:			
3001	PREPAID DUES PAYABLE	\$	20,546.41	
	CURRENT LIABILITIES			\$ 20,546.41
	RESERVES:			
5010	RESERVES - UNALLOCATED	\$	14,076.92	
	TOTAL RESERVES			\$ 14,076.92
	EQUITY:			
5510	RETAINED EARNINGS	\$	(2,631.65)	
	CURRENT YEAR NET INCOME (LOSS)		12,859.64	
	TOTAL EQUITY			\$ 10,227.99
	TOTAL LIABILITIES & EQUITY			\$ 44,851.32

**AVOCET HOMEOWNERS ASSOC, INC**

Income/Expense Statement

Period: 01/01/07 to 01/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
<b>INCOME:</b>							
06310 ASSESSMENT INCOME-HOMEOWNER	11,207.43	10,900.00	307.43	11,207.43	10,900.00	307.43	130,800.00
06330 SPECIAL ASSESSMENT INCOME	14,082.25	5,904.16	8,178.09	14,082.25	5,904.16	8,178.09	70,850.00
06340 LATE FEE INCOME	120.00	125.00	(5.00)	120.00	125.00	(5.00)	1,500.00
06913 TENNIS TEAM INCOME	.00	33.33	(33.33)	.00	33.33	(33.33)	400.00
06925 CLUBHOUSE RENTAL INCOME	.00	83.33	(83.33)	.00	83.33	(83.33)	1,000.00
06930 MISCELLANEOUS INCOME	7.50	.00	7.50	7.50	.00	7.50	.00
06945 INTEREST INCOME-RESERVES	59.65	.00	59.65	59.65	.00	59.65	.00
<b>TOTAL INCOME</b>	<b>25,476.83</b>	<b>17,045.82</b>	<b>8,431.01</b>	<b>25,476.83</b>	<b>17,045.82</b>	<b>8,431.01</b>	<b>204,550.00</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
07010 MANAGEMENT FEES	1,133.00	1,133.00	.00	1,133.00	1,133.00	.00	13,596.00
07140 AUDIT FEES	.00	125.00	125.00	.00	125.00	125.00	1,500.00
07145 TAX PREPARATION FEES	.00	.00	.00	.00	.00	.00	300.00
07160 LEGAL FEES	.00	250.00	250.00	.00	250.00	250.00	3,000.00
07250 BANK CHARGES	20.00	.00	(20.00)	20.00	.00	(20.00)	.00
07260 POSTAGE & MAIL	173.26	66.66	(106.60)	173.26	66.66	(106.60)	800.00
07270 PRINTING & REPRODUCTION	51.12	13.33	(37.79)	51.12	13.33	(37.79)	160.00
07300 DUES & SUBSCRIPTIONS	.00	74.58	74.58	.00	74.58	74.58	895.00
07320 OFFICE SUPPLIES	612.45	66.66	(545.79)	612.45	66.66	(545.79)	800.00
07335 SOCIAL ACTIVITIES	.00	200.00	200.00	.00	200.00	200.00	2,400.00
07340 NEWSLETTERS	.00	70.00	70.00	.00	70.00	70.00	840.00
07341 WEB SITE EXPENSES	.00	30.00	30.00	.00	30.00	30.00	360.00
07380 MISCELLANEOUS G & A	5.00	21.66	16.66	5.00	21.66	16.66	260.00
<b>GENERAL &amp; ADMINISTRATIVE</b>	<b>1,994.83</b>	<b>2,050.89</b>	<b>56.06</b>	<b>1,994.83</b>	<b>2,050.89</b>	<b>56.06</b>	<b>24,911.00</b>
<b>TAXES &amp; INSURANCE</b>							
07420 PROPERTY TAXES	.00	45.83	45.83	.00	45.83	45.83	550.00
07450 OTHER TAXES & FEES	.00	.00	.00	.00	.00	.00	50.00
07480 INSURANCE	.00	600.00	600.00	.00	600.00	600.00	7,200.00
<b>TAXES &amp; INSURANCE</b>	<b>.00</b>	<b>645.83</b>	<b>645.83</b>	<b>.00</b>	<b>645.83</b>	<b>645.83</b>	<b>7,800.00</b>
<b>RECREATION AREA</b>							
08210 POOL OPERATION & MGMT	150.00	.00	(150.00)	150.00	.00	(150.00)	9,300.00
08220 POOL REPAIRS	1,435.00	41.66	(1,393.34)	1,435.00	41.66	(1,393.34)	500.00
08230 POOL PERMIT	400.00	45.83	(354.17)	400.00	45.83	(354.17)	550.00
08240 POOL SUPPLIES	.00	58.33	58.33	.00	58.33	58.33	700.00
08250 POOL TELEPHONE	.00	50.00	50.00	.00	50.00	50.00	600.00
08260 CLUBHOUSE MAINTENANCE & REPAIR	.00	25.00	25.00	.00	25.00	25.00	300.00
08265 TENNIS REPAIR	.00	250.00	250.00	.00	250.00	250.00	3,000.00
08270 TENNIS SUPPLIES	628.83	33.33	(595.50)	628.83	33.33	(595.50)	400.00
<b>RECREATION AREA</b>	<b>2,613.83</b>	<b>504.15</b>	<b>(2,109.68)</b>	<b>2,613.83</b>	<b>504.15</b>	<b>(2,109.68)</b>	<b>15,350.00</b>

**AVOCET HOMEOWNERS ASSOC, INC**

Income/Expense Statement

Period: 01/01/07 to 01/31/07

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>LANDSCAPING</b>							
08510 LANDSCAPING CONTRACT	1,500.00	1,000.00	(500.00)	1,500.00	1,000.00	(500.00)	12,000.00
08522 PINESTRAW	.00	375.00	375.00	.00	375.00	375.00	4,500.00
08523 SEASONAL COLOR	.00	300.00	300.00	.00	300.00	300.00	3,600.00
<b>LANDSCAPING</b>	<b>1,500.00</b>	<b>1,675.00</b>	<b>175.00</b>	<b>1,500.00</b>	<b>1,675.00</b>	<b>175.00</b>	<b>20,100.00</b>
<b>UTILITIES</b>							
08910 ELECTRICITY	631.24	900.00	268.76	631.24	900.00	268.76	10,800.00
08930 WATER/SEWER	82.64	41.66	(40.98)	82.64	41.66	(40.98)	500.00
08950 CABLE TV	.00	55.00	55.00	.00	55.00	55.00	660.00
<b>UTILITIES</b>	<b>713.88</b>	<b>996.66</b>	<b>282.78</b>	<b>713.88</b>	<b>996.66</b>	<b>282.78</b>	<b>11,960.00</b>
<b>MAINTENANCE &amp; SERVICES</b>							
09090 ELECTRICAL REPAIRS	.00	41.66	41.66	.00	41.66	41.66	500.00
09105 FIRE ALARM	.00	50.00	50.00	.00	50.00	50.00	600.00
09111 MAINTENANCE SUPPLIES	.00	8.33	8.33	.00	8.33	8.33	100.00
09113 MAINTENANCE PAYROLL	.00	50.00	50.00	.00	50.00	50.00	600.00
09150 MISCELLANEOUS	.00	20.83	20.83	.00	20.83	20.83	250.00
09180 PLUMBING REPAIRS	.00	33.33	33.33	.00	33.33	33.33	400.00
09195 JANITORIAL SERVICES	175.00	250.00	75.00	175.00	250.00	75.00	3,000.00
<b>MAINTENANCE &amp; SERVICES</b>	<b>175.00</b>	<b>454.15</b>	<b>279.15</b>	<b>175.00</b>	<b>454.15</b>	<b>279.15</b>	<b>5,450.00</b>
<b>PEST CONTROL</b>							
09610 TERMITES BOND	.00	16.66	16.66	.00	16.66	16.66	200.00
09620 PEST CONTROL CHARGES	.00	25.00	25.00	.00	25.00	25.00	300.00
<b>PEST CONTROL</b>	<b>.00</b>	<b>41.66</b>	<b>41.66</b>	<b>.00</b>	<b>41.66</b>	<b>41.66</b>	<b>500.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>6,997.54</b>	<b>6,368.34</b>	<b>(629.20)</b>	<b>6,997.54</b>	<b>6,368.34</b>	<b>(629.20)</b>	<b>86,071.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>18,479.29</b>	<b>10,677.48</b>	<b>7,801.81</b>	<b>18,479.29</b>	<b>10,677.48</b>	<b>7,801.81</b>	<b>118,479.00</b>

**AVOCET HOMEOWNERS ASSOC, INC**

Income/Expense Statement

Period: 01/01/07 to 01/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>CAPITAL EXPENDITURES</b>							
09803 PLAYGROUND EQUIPMENT	.00	12,360.00	12,360.00	.00	12,360.00	12,360.00	12,360.00
09810 POOL MAINTENANCE	.00	4,500.00	4,500.00	.00	4,500.00	4,500.00	4,500.00
09811 TENNIS COURT REPLACEMENT	.00	37,080.00	37,080.00	.00	37,080.00	37,080.00	37,080.00
09812 LANDSCAPE ENTRY	.00	15,000.00	15,000.00	.00	15,000.00	15,000.00	15,000.00
09813 EXTERIOR SITE LIGHT & IRRIG	.00	5,625.00	5,625.00	.00	5,625.00	5,625.00	5,625.00
09814 POOL FURNITURE	.00	4,030.00	4,030.00	.00	4,030.00	4,030.00	4,030.00
09815 IRRIGATION & LIGHTING	5,560.00	3,090.00	(2,470.00)	5,560.00	3,090.00	(2,470.00)	3,090.00
<b>CAPITAL EXPENDITURES</b>	<b>5,560.00</b>	<b>81,685.00</b>	<b>76,125.00</b>	<b>5,560.00</b>	<b>81,685.00</b>	<b>76,125.00</b>	<b>81,685.00</b>
<b>CAPITAL RESERVES</b>							
09990 TRANSFER RESERVE INTEREST	59.65	.00	(59.65)	59.65	.00	(59.65)	.00
<b>CAPITAL RESERVES</b>	<b>59.65</b>	<b>.00</b>	<b>(59.65)</b>	<b>59.65</b>	<b>.00</b>	<b>(59.65)</b>	<b>.00</b>
<b>NET INCOME (LOSS)</b>	<b>12,859.64</b>	<b>(71,007.52)</b>	<b>83,867.16</b>	<b>12,859.64</b>	<b>(71,007.52)</b>	<b>83,867.16</b>	<b>36,794.00</b>