

Avocet Income Statement
For The Nine Months Ending September 30, 2009

2009 Budget To Actuals	Mth Actual	Mth Budget	Variance	Var%	YTD Actual	YTD Budget	Variance	Var%	2009 Budget	Remaining	Remain%
Income											
Assessment Income	10,800	10,900	-100	-1%	93,655	98,100	-4,445	-5%	130,800	37,145	28%
Pre-paid Assessments	250	0	250		9,368	0	9,368		0	-9,368	
Late Fees	220	167	53	32%	1,383	1,500	-118	-8%	2,000	618	31%
Attorney Fee Refund	350	0	350		1,512	0	1,512		0	-1,512	
Filing Fee Refund	0	0	0		203	0	203		0	-203	
Returned Check Fees	70	0	70		170	0	170		0	-170	
Pool Key	0	0	0		56	0	56		0	-56	
Tennis Income	255	33	222	665%	780	300	480	160%	400	-380	-95%
Clubhouse Rental Income	0	83	-83	-100%	675	750	-75	-10%	1,000	325	33%
Interest Income (w/ reserves)	34	25	9	37%	375	225	150	67%	300	-75	-25%
Misc Income	0	8	-8	-100%	344	75	269	359%	100	-244	-244%
Transfer To Reserves	-1,189	-1,189	0	0%	-10,701	-10,701	0	0%	-14,268	-3,567	25%
Total Income	10,790	10,028	763	8%	97,819	90,249	7,570	8%	120,332	22,513	19%
G&A Expenses											
Management Fees	1,050	900	150	17%	9,452	8,100	1,352	17%	10,800	1,348	12%
Accounting Fees	0	50	-50	-100%	275	450	-175	-39%	600	325	54%
Legal Fees / Collection	760	647	113	17%	4,066	5,822	-1,756	-30%	7,763	3,697	48%
Postage & Printing	215	200	15	8%	3,273	1,800	1,473	82%	2,400	-873	-36%
Insurance	-366	609	-975	-160%	2,359	5,481	-3,122	-57%	7,308	4,949	68%
Social Activities	0	252	-252	-100%	1,846	2,269	-423	-19%	3,025	1,179	39%
Newsletter	0	50	-50	-100%	86	450	-365	-81%	600	515	86%
Website Hosting	22	25	-3	-12%	196	225	-29	-13%	300	104	35%
Other Taxes	0	3	-3	-100%	0	23	-23	-100%	30	30	100%
Property Taxes	28	114	-86	-76%	28	1,028	-1,000	-97%	1,370	1,342	98%
Misc G&A	0	233	-233	-100%	100	2,100	-2,000	-95%	2,800	2,700	96%
Total G&A Expenses	1,709	3,083	-1,374	-45%	21,681	27,747	-6,066	-22%	36,996	15,315	41%
Rec Area Expenses											
Pool Service	1,050	671	379	57%	4,879	6,038	-1,158	-19%	8,050	3,171	39%
Pool Repairs	261	125	136	108%	2,561	1,125	1,436	128%	1,500	-1,061	-71%
Pool Supplies	0	42	-42	-100%	490	375	115	31%	500	10	2%
Pool Permit	0	33	-33	-100%	480	300	180	60%	400	-80	-20%
Clubhouse Maintenance	0	250	-250	-100%	196	2,250	-2,054	-91%	3,000	2,804	93%
Tennis Maint & Repair	0	125	-125	-100%	0	1,125	-1,125	-100%	1,500	1,500	100%
Tennis Supplies	184	167	18	11%	585	1,500	-915	-61%	2,000	1,415	71%
Electricity	1,347	1,167	181	15%	9,615	10,500	-885	-8%	14,000	4,385	31%
Water & Sewer	0	133	-133	-100%	5,676	1,200	4,476	373%	1,600	-4,076	-255%
Waste Pickup	0	20	-20	-100%	240	180	60	33%	240	0	0%
Pest Control	75	25	50	200%	225	225	0	0%	300	75	25%
Janitorial Services	180	241	-61	-25%	1,202	2,171	-969	-45%	2,895	1,693	58%
Gen Maint & Repair	0	333	-333	-100%	6,590	3,000	3,590	120%	4,000	-2,590	-65%
Telephone	71	50	21	42%	469	450	19	4%	600	131	22%
Total Rec Area Expenses	3,168	3,382	-214	-6%	33,208	30,439	2,769	9%	40,585	7,377	18%
Grounds Maint Expense											
Landscaping	845	1,039	-194	-19%	7,645	9,349	-1,704	-18%	12,465	4,820	39%
Grounds Improvements	175	167	8	5%	967	1,500	-533	-36%	2,000	1,033	52%
Pine Straw	0	375	-375	-100%	2,220	3,375	-1,155	-34%	4,500	2,280	51%
Seasonal Color	0	300	-300	-100%	1,500	2,700	-1,200	-44%	3,600	2,100	58%
Total Grounds Maint Exp	1,020	1,880	-860	-46%	12,332	16,924	-4,592	-27%	22,565	10,233	45%
Total Operating Expense	5,897	8,346	-2,448	-29%	67,220	75,110	-7,889	-11%	100,146	32,926	33%
Net Oper Income/(Loss)	4,893	1,682	3,211	191%	30,599	15,140	15,459	102%	20,186	-10,413	-52%
Capital Exp Expense											
Clubhouse Upgrade					3,556	3,556	0		12,744	12,744	
Kiddie Pool Re-plaster					2,198	2,198	0		2,200	0	
Pool Pump/Filter Replace					1,527	1,527	0		1,500	0	
Electric System Upgrade	0	0	0		2,995	2,995	0				
Entrance Message Board	0	0	0		1,100	1,400	-300				
Total Cap Ex Expense	0	0	0		11,376	15,000	-3,624	-24%	20,000	8,624	43%
Net Income/(Loss)	6,082	2,871	-3,211		29,924	10,840	-19,083		14,454		