

Meadow Creek West

Page: 1

Income/Expense Statement
Period: 07/01/10 to 07/31/10

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
06310	Assessment Income	.00	749.16	(749.16)	8,990.00	5,244.12	3,745.88	8,990.00
06340	Late Fee Income	100.00	.00	100.00	695.00	.00	695.00	.00
06360	Misc. Owner Income	.00	.00	.00	75.00	.00	75.00	.00
06911	Interest Income - MMR	.59	2.08	(1.49)	4.03	14.56	(10.53)	25.00
06912	Interest Income - CD	.00	12.50	(12.50)	.00	87.50	(87.50)	150.00
	Subtotal Income	100.59	763.74	(663.15)	9,764.03	5,346.18	4,417.85	9,165.00
EXPENSES								
General & Administrative								
07010	Management Fees	350.00	350.00	.00	2,450.00	2,450.00	.00	4,200.00
07020	Accounting Fees	.00	45.83	45.83	550.00	320.81	(229.19)	550.00
07160	Legal Fees	.00	33.33	33.33	175.00	233.31	58.31	400.00
07165	Collection Fees Expense	50.00	.00	(50.00)	75.00	.00	(75.00)	.00
07250	Bank Charges	14.00	.00	(14.00)	21.00	.00	(21.00)	.00
07260	Postage & Mail	.00	6.25	6.25	107.95	43.75	(64.20)	75.00
07280	Insurance	.00	31.25	31.25	555.00	218.75	(336.25)	375.00
07320	Office Supplies	.00	6.25	6.25	115.00	43.75	(71.25)	75.00
07425	Guilford Co. Property Taxes	.00	1.66	1.66	.00	11.62	11.62	20.00
07500	Residential Activities	.00	79.16	79.16	385.00	554.12	169.12	950.00
07890	Misc. G & A	.00	.00	.00	60.00	.00	(60.00)	.00
07990	Bad Debt Expense	.00	.00	.00	33.00	.00	(33.00)	.00
	General & Administrative	414.00	553.73	139.73	4,526.95	3,876.11	(650.84)	6,645.00
Building								
08320	Repairs	.00	12.50	12.50	.00	87.50	87.50	150.00
	Building	.00	12.50	12.50	.00	87.50	87.50	150.00
Utilities								
08910	Electricity	18.19	17.00	(1.19)	128.51	119.00	(9.51)	204.00
	Utilities	18.19	17.00	(1.19)	128.51	119.00	(9.51)	204.00
Maintenance								
09010	Tree Maintenance	.00	12.50	12.50	150.00	87.50	(62.50)	150.00
09020	Grounds Maint. - Pine Needles	.00	16.66	16.66	.00	116.62	116.62	200.00
09025	Grounds (new & replacements)	.00	8.33	8.33	.00	58.31	58.31	100.00
09190	Electrical Repairs	.00	4.16	4.16	.00	29.12	29.12	50.00
	Maintenance	.00	41.65	41.65	150.00	291.55	141.55	500.00

Page: 2

Period: 07/01/10 to 07/31/10

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Contract Services								
09610	Lawn Maint. & Landscaping	390.00	390.00	.00	2,730.00	2,730.00	.00	4,680.00
	Contract Services	390.00	390.00	.00	2,730.00	2,730.00	.00	4,680.00
Reserves								
	Reserves	.00	.00	.00	.00	.00	.00	.00
	TOTAL EXPENSES	822.19	1,014.88	192.69	7,535.46	7,104.16	(431.30)	12,179.00
	Current Year Net Income/(loss)	(721.60)	(251.14)	(470.46)	2,228.57	(1,757.98)	3,986.55	(3,014.00)