

VINES COMMUNITY ASSOCIATION, INC.

Balance Sheet
as of 12/31/2009

ASSETS

Operating Assests:

Cash Operating - BB&T	\$	89,624.73	
Cash Operating - BB&T CC		16,554.67	
Due From Unit Owners		6,829.06	
Utility Deposit		1,101.93	
Prepaid Insurance		2,920.12	
Total Operating Assets			\$ 117,030.51

Cash Reserves:

Cash Reserve - BB&T MM	\$	80,900.58	
Cash CD - Regions (09/25/10)		83,365.14	
Cash CD - Regions (10/03/11)		80,000.00	
Cash Reserve - Regions MM		20,431.75	
Cash Reserve - Regions Ckg		100.00	
Total Reserve Assets			\$ 264,797.47

Total Current Assets

\$ 381,827.98

LIABILITIES & CAPITAL RESERVES

Current Liabilities:

Accounts Payable	\$	5,917.25	
Deferred Special Assessment		1,600.00	
Prepaid Unit Owner Fee		66,006.25	
Total Current Liabilities			\$ 73,523.50

Restricted Reserves:

General Reserve	\$	261,092.33	
Interest		3,705.14	
Total Restricted Reserves			\$ 264,797.47

Members Equity \$ 9,658.26

Year-to-Date Under/(Over) Budget \$ 33,848.75

Total Liabilities & Capital Reserve \$ 381,827.98

VINES COMMUNITY ASSOCIATION, INC.

Statement of Revenue and Expenses

Fiscal Year Ending December 31, 2009

	2009	2009	
	Budget	Actual	Variance
Revenue:			
Maintenance Fees	626,416.00	626,420.00	4.00
Water Reimbursement	0.00	1,559.31	1,559.31
Interest	0.00	57.71	57.71
Late Fees	0.00	360.00	360.00
Total Revenue	<u>626,416.00</u>	<u>628,397.02</u>	<u>1,981.02</u>
Administrative			
Management Fees	25,680.00	25,680.00	0.00
Marketing	23,000.00	23,269.00	(269.00)
Property Insurance	9,000.00	8,755.58	244.42
Legal Fees	10,000.00	5,933.65	4,066.35
Office Supplies & Postage	7,000.00	6,310.92	689.08
Annual Audit	4,500.00	4,950.00	(450.00)
Miscellaneous Expenses	1,924.00	2,027.75	(103.75)
Total Administrative Expense	<u>81,104.00</u>	<u>76,926.90</u>	<u>4,177.10</u>
Buildings & Lighting			
Repairs & Maintenance	12,000.00	15,777.47	(3,777.47)
Janitorial	1,638.00	1,284.00	354.00
Holiday Decorations	7,500.00	6,964.43	535.57
Total Building & Lighting Expense	<u>21,138.00</u>	<u>24,025.90</u>	<u>(2,887.90)</u>
Grounds			
Mowing	57,336.00	57,336.00	0.00
Plant/Tree/Sod Replacement	10,000.00	10,710.00	(710.00)
Tree Trimming	22,500.00	17,888.00	4,612.00
Mulch	22,000.00	17,800.00	4,200.00
Annual Flowers	5,000.00	3,990.00	1,010.00
Fertilization/Pest Control	10,445.00	10,225.00	220.00
Lake Maintenance	11,100.00	11,544.00	(444.00)
Pump Maint. & Elect.	4,200.00	4,200.00	0.00
Irrigation Water	2,500.00	0.00	2,500.00
Irrigation Wet Check	6,180.00	6,180.00	0.00
Irrigation Repairs	10,000.00	13,695.85	(3,695.85)
Total Grounds Expense	<u>161,261.00</u>	<u>153,568.85</u>	<u>7,692.15</u>
Security			
Guard Service	203,204.00	183,635.81	19,568.19
Patrol Vehicle	17,400.00	14,500.00	2,900.00
Patrol Radios	1,020.00	27.11	992.89
Road Safety	2,000.00	3,738.72	(1,738.72)
Computer & Software	1,800.00	1,589.30	210.70
Total Security Expense	<u>225,424.00</u>	<u>203,490.94</u>	<u>21,933.06</u>
Utilities			
Electricity	4,989.00	3,786.01	1,202.99
Telephone	3,000.00	3,259.57	(259.57)
Water/Sewer	500.00	490.10	9.90
Total Utilities Expense	<u>8,489.00</u>	<u>7,535.68</u>	<u>953.32</u>
Total Operating Expenses	<u>497,416.00</u>	<u>465,548.27</u>	<u>31,867.73</u>
Reserves			
General Reserve	129,000.00	129,000.00	0.00
Total Reserve Expenses	<u>129,000.00</u>	<u>129,000.00</u>	<u>0.00</u>
Total Expenses & Reserves	<u>626,416.00</u>	<u>594,548.27</u>	<u>31,867.73</u>
Revenue - Expense	0.00	33,848.75	

VINES COMMUNITY ASSOCIATION, INC.

Schedule of General Reserves

Fiscal Year Ending December 31, 2009

	Beginning Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
General Reserves	\$ 181,824.39	\$ 129,000.00	\$ 51,898.95	\$ -	\$ 2,166.89	\$ 261,092.33
Interest	<u>2,166.89</u>				<u>1,538.25</u>	<u>3,705.14</u>
Total Capital Reserves	<u>\$ 183,991.28</u>	<u>\$ 129,000.00</u>	<u>\$ 51,898.95</u>	<u>\$ -</u>	<u>\$ 3,705.14</u>	<u>\$ 264,797.47</u>