

Kipling Sun Operating Fund
Balance Sheet
As Of November 30, 2010
Last Seq. #: 1409

	<u>Balance</u>
===== Assets =====	
Cash Operating UMB	42,665.72
Restricted Cash Reserves	-22,493.25
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Total Cash Assets	20,172.47
Accounts Receivable	645.08
Prepaid Expense	23,168.17
Prepaid Sewer	1,825.85
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Total Non-Cash Assests	25,639.10
Total Assets	45,811.57
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===== Liabilities =====	
Accounts Payable	2,969.14
Accrued Liabilities	1,400.00
Due To Reserves	-4,372.36
Prepaid Dues	9,242.97
Total Liabilities	9,239.75
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===== Equity =====	
Net Income YTD	13,060.34
Fund Balance Operating	23,511.48
Total Equity	36,571.82
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Total Liabilities and Equity	45,811.57
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Kipling Sun Operating Fund
Income Statement
From November 1, 2010 Through November 30, 2010
Last Seq. #: 1406

===== Sales =====	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
Income				
Assessment Revenue	22,320.00	245,520.00	267,840	91.7
Late Fees Revenue	94.40	935.56	300	311.9
Interest Income Operating	5.89	84.42	100	84.4
Reserve Contribution	-6,354.25	-69,896.75	-76,251	91.7
Miscellaneous Income	0.00	600.00	100	600.0
Total Sales	<u>16,066.04</u>	<u>177,243.23</u>	<u>192,089</u>	<u>92.3</u>
===== Expenses =====				
Expenses				
Administrative Expense	-68.46	1,241.44	2,200	56.4
Income Tax Expense	1.65	17.87	2,000	0.9
Accounting Expense	0.00	1,500.00	1,400	107.1
Bank Expenses	0.00	0.00	25	0.0
Legal Expense	0.00	1,587.00	2,000	79.4
Management Expense	1,123.20	12,220.40	13,625	89.7
Insurance Expense	2,124.75	27,690.51	29,500	93.9
Insurance Claims Expense	0.00	0.00	50	0.0
Newsletter	0.00	405.99	300	135.3
Bad Debt Expense	0.00	638.00	50	1276.0
Landscape Contract Mainte	1,415.00	15,565.00	17,500	88.9
Sprinkler System Repairs	0.00	2,724.52	7,000	38.9
Landscape Maintenance	0.00	3,167.64	9,250	34.2
Tree Spraying & Pruning	375.00	715.00	1,500	47.7
Snow Removal	0.00	15,468.00	14,300	108.2
Electric	303.87	3,455.22	3,600	96.0
Water	1,451.35	33,765.61	31,300	107.9
Sewer	1,825.85	19,394.95	20,500	94.6
Trash Removal	1,527.51	16,242.75	19,100	85.0
Exterior Building Mainten	0.00	0.00	1,000	0.0
Gutter Maintenance	0.00	2,600.99	7,000	37.2
Roof Maintenance	0.00	4,724.00	3,000	157.5
Building Repairs	0.00	641.00	900	71.2
Miscellaneous	0.00	417.00	500	83.4
Contingency	0.00	0.00	1,480	0.0
Total Expenses	<u>10,079.72</u>	<u>164,182.89</u>	<u>189,080</u>	<u>86.8</u>

Kipling Sun Operating Fund
Income Statement
From November 1, 2010 Through November 30, 2010
Last Seq. #: 1406

	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
Net Income After Taxes	5,986.32	13,060.34	3,009	434.0

Kipling Sun Capital Reserve Fund

Balance Sheet

As Of November 30, 2010

Last Seq. #: 77

Balance

===== Assets =====

Cash Savings CD	190,000.00
Cash In Bank	22,493.25
Cash Money Market Account	153,551.43
Horizon Bank CD	4,830.78

Total Cash Assets	370,875.46
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Interest Income Receivable	2,403.10
Due From Kipling Sun	-4,372.36

Total Non-Cash Assets	-1,969.26
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Total Assets	368,906.20
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===== Liabilities =====

Total Liabilities	0.00
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===== FUND BALANCE =====

Fund Balance Reserves	339,848.46
Net Income YTD	8,262.45
Retained Earnings	20,795.29

Total Fund Balance	368,906.20
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Total Liabilities and Equity	368,906.20
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Kipling Sun Capital Reserve Fund
Income Statement
From November 1, 2010 Through November 30, 2010
Last Seq. #: 76

===== Income =====	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
Income				
Revenue-Transfer from Ope	6,354.25	69,896.75	76,251	91.7
Revenue-Investment Income	0.00	12.26	3,009	0.4
Revenue-Transfer Fees	525.00	2,625.00	4,000	65.6
Total Income	<u>6,879.25</u>	<u>72,534.01</u>	<u>83,260</u>	<u>87.1</u>
===== Expenses =====				
Expenses				
Gutter Dwnspt/Ext Replace	0.00	0.00	1,271	0.0
Siding & Trim Painting	0.00	18,590.00	18,970	98.0
Siding & Trim Repair & Re	0.00	1,186.70	2,941	40.4
Wood Stairway Entrance Re	0.00	3,884.50	531	731.5
Concrete & Asphalt Renova	0.00	21,860.00	4,000	546.5
Grading & Drainage	0.00	8,390.00	5,247	159.9
Wood Fencing	0.00	3,450.00	17,082	20.2
Irrigation System Replace	0.00	1,800.00	0	0.0
Tree Trimming Over 10'	0.00	2,250.00	2,000	112.5
Landscape Upgrade & Impro	0.00	1,860.36	2,000	93.0
Misc Signage	0.00	0.00	1,000	0.0
Reserve Study	0.00	1,000.00	0	0.0
Total Expenses	<u>0.00</u>	<u>64,271.56</u>	<u>55,042</u>	<u>116.8</u>
Total Income	<u>6,879.25</u>	<u>8,262.45</u>	<u>28,218</u>	<u>29.3</u>