

Eagle Dunes Homeowners Assn., Inc.

Balance Sheet  
As of 12/31/11

ASSETS

BANK ACCOUNTS:

BB&T - Operating	\$ 118,259.31	
BB&T - Operating CDARS	100,000.00	
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Total Operating Accounts		\$ 218,259.31

BB&T - Reserve	\$ 79,540.70	
BB&T - Resv CDARS 52 Wk	50,000.00	
BB&T - Resv CDARS 3 yr	150,000.00	
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Total Reserve Accounts		\$ 279,540.70

CURRENT ASSETS:

Assmts Receivable - Owners	\$ 258,803.30	
Allowance for Bad Debt	(131,520.04)	
Refundable Deposits	200.00	
Prepd Prop / Liab Ins: 11/12	8,106.61	
Prepd D/O Ins: 11/12	3,756.41	
Prepd Umbrella/Crime: 11/12	822.28	
Prepd Worker's Comp: 11/12	467.50	
Tuscany Project Withholding	8,699.14	
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Total Current Assets		\$ 149,335.20

TOTAL ASSETS		\$ 647,135.21
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 17,762.43	
Prepaid Assessments	54,059.72	
Due to Reserves from Oper	64,340.00	
Accrued Expenses	10,240.10	
Sod Replacement/Mulch Fund	40,174.00	
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Subtotal Current Liabilities		\$ 186,576.25

RESERVES:

Reserves - Buildings Painting	\$ 74,232.12	
Spent from Bldg Painting	(33,978.54)	
Reserves - Buildings Roofs	125,598.43	
Reserves - Irrigation Pumps	8,086.42	

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Reserves - Pool Surface	9,299.30	
Reserves - Road Reseal	50,520.22	
Reserves - Deck Refurbishment	9,016.28	
Reserves - Irrigation Pump	8,086.41	
Reserves - Tennis Court	800.65	
Reserves - Tot Lot Equipment	14,809.46	
Reserves - Fitness Equipment	12,204.36	
Spent from Fitness Equipment	(8,483.84)	
Reserves - Clubhouse Roofing	6,028.70	
Reserves - Clubhouse Painting	5,445.73	
Spent from Clubhouse Painting	(2,125.00)	
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Subtotal Reserves		\$ 279,540.70
EQUITY:		
Prior Years Earnings	\$ 144,220.62	
Current Year Net Income/(Loss)	36,797.64	
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Subtotal Equity		\$ 181,018.26
TOTAL LIABILITIES & EQUITY		\$ 647,135.21
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# Eagle Dunes Homeowners Assn., Inc.

Income/Expense Statement  
Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04010	Assessment Income	26,312.00	66,849.08	(40,537.08)	315,744.00	802,188.85	(486,444.85)	802,188.85
04015	S/F Quarterly Assessments	30,694.71	.00	30,694.71	360,972.07	.00	360,972.07	.00
04019	Vacant Lot Assessments	10,622.63	.00	10,622.63	143,497.39	.00	143,497.39	.00
04045	Country Greens CDD Reimb	18,523.32	.00	18,523.32	37,046.64	.00	37,046.64	.00
04050	Capital Contribution	250.00	.00	250.00	5,250.00	.00	5,250.00	.00
04060	Late Fee Income	(200.00)	.00	(200.00)	16,714.38	.00	16,714.38	.00
04065	Interest on Delq Balance	989.60	.00	989.60	27,650.42	.00	27,650.42	.00
04150	Gate Access Cards	210.00	.00	210.00	1,555.00	.00	1,555.00	.00
04160	Pool Access Cards	.00	.00	.00	100.00	.00	100.00	.00
04180	Interest on Operating Acct	5.91	.00	5.91	202.52	.00	202.52	.00
04190	Interest on Reserve Acct	24.61	.00	24.61	897.15	.00	897.15	.00
04200	Allocate Reserve Interest	(24.61)	.00	(24.61)	(897.15)	.00	(897.15)	.00
04220	Miscellaneous Income	.00	.00	.00	4.10	.00	4.10	.00
	<b>Subtotal Income</b>	<b>87,408.17</b>	<b>66,849.08</b>	<b>20,559.09</b>	<b>908,736.52</b>	<b>802,188.85</b>	<b>106,547.67</b>	<b>802,188.85</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
06010	Management Fees	3,731.00	3,731.00	.00	44,772.00	44,772.00	.00	44,772.00
06015	Management Fees Other	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
06020	Accounting Fees / Tax Prep	.00	.00	.00	4,200.00	4,500.00	300.00	4,500.00
06040	Legal Fees	(293.00)	4,166.63	4,459.63	37,442.16	50,000.00	12,557.84	50,000.00
06080	Bank Charges	1,850.25	2,532.50	682.25	2,104.11	2,822.50	718.39	2,822.50
06090	Postage / Supplies / Copies	932.04	352.79	(579.25)	10,345.05	4,233.70	(6,111.35)	4,233.70
06100	Insurance-Liab/Prop/Umb/Crime	660.82	1,666.63	1,005.81	7,920.87	20,000.00	12,079.13	20,000.00
06110	Insurance-Director/Officer	244.33	141.63	(102.70)	2,941.49	1,700.00	(1,241.49)	1,700.00
06115	Worker's Compensation	46.75	.00	(46.75)	534.34	.00	(534.34)	.00
06220	Corporate Annual Report	.00	.00	.00	61.25	61.25	.00	61.25
06221	Web Site	.00	.00	.00	169.45	570.00	400.55	570.00
06240	Bad Debt	2,000.00	2,000.00	.00	24,000.00	24,000.00	.00	24,000.00
06280	Room Rental	.00	50.00	50.00	96.30	600.00	503.70	600.00
06290	Miscellaneous	.00	55.34	55.34	4,351.85	664.08	(3,687.77)	664.08
	<b>General &amp; Administrative</b>	<b>9,172.19</b>	<b>14,946.52</b>	<b>5,774.33</b>	<b>138,938.87</b>	<b>156,923.53</b>	<b>17,984.66</b>	<b>156,923.53</b>
<b>Grounds Maintenance</b>								
06510	Landscaping - Common Areas	7,800.00	5,000.00	(2,800.00)	80,688.50	60,000.00	(20,688.50)	60,000.00
06515	Landscaping - Contract	450.00	1,266.63	816.63	450.00	15,200.00	14,750.00	15,200.00
06517	Fertilization / Pest Control	800.00	.00	(800.00)	8,100.00	.00	(8,100.00)	.00
06518	Mulch	100.00	.00	(100.00)	1,200.00	.00	(1,200.00)	.00
06519	Landscaping - CDD	9,261.66	.00	(9,261.66)	37,046.64	.00	(37,046.64)	.00
06520	Utilities - Irrigation Water	133.28	150.00	16.72	1,808.13	1,800.00	(8.13)	1,800.00

# Eagle Dunes Homeowners Assn., Inc.

Income/Expense Statement  
Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06525	Electricity for Common Areas	627.06	800.00	172.94	10,582.84	9,600.00	(982.84)	9,600.00
06530	Electricity for Street Lights	2,739.75	2,750.00	10.25	32,517.28	33,000.00	482.72	33,000.00
06560	Landscape Improvements	.00	312.50	312.50	2,655.00	3,750.00	1,095.00	3,750.00
06565	Landscaping - Repair/Maintnce	.00	600.00	600.00	8,125.28	7,200.00	(925.28)	7,200.00
06570	Tree Trim/Remove	.00	20.00	20.00	12,755.00	1,500.00	(11,255.00)	1,500.00
06610	Irrigation - Repairs & Maint	.00	177.24	177.24	17,462.01	4,800.00	(12,662.01)	4,800.00
06611	Irrigaiton Repairs - CDD	.00	.00	.00	619.58	.00	(619.58)	.00
06615	Irrigation - Pump	.00	26.64	26.64	1,352.38	500.00	(852.38)	500.00
06617	Wells Service & Treatment	.00	145.87	145.87	.00	1,750.00	1,750.00	1,750.00
06640	Landscaping Storage Facility	.00	.00	.00	10,715.00	.00	(10,715.00)	.00
06650	Signs	.00	.00	.00	540.00	.00	(540.00)	.00
06690	Entry Gate - Repairs / Mntnce	350.00	2,441.63	2,091.63	8,050.55	29,300.00	21,249.45	29,300.00
06700	Entry Gate - Telephone	351.29	325.00	(26.29)	3,800.91	3,900.00	99.09	3,900.00
06710	Lighting - Repairs / Maint	195.25	.00	(195.25)	2,378.25	.00	(2,378.25)	.00
06725	Electrical Repairs	.00	100.00	100.00	.00	1,200.00	1,200.00	1,200.00
06731	Guardhouse	288.72	261.12	(27.60)	13,408.49	7,970.00	(5,438.49)	7,970.00
06732	Guardhouse - Pest Control	123.05	.00	(123.05)	975.55	.00	(975.55)	.00
06735	Security - H.O.A.	16,034.00	13,544.00	(2,490.00)	161,857.87	162,528.00	670.13	162,528.00
06740	Misc Supplies / Equipment	.00	125.00	125.00	637.79	1,500.00	862.21	1,500.00
06745	General Repairs/Maintenance	1,660.00	.00	(1,660.00)	5,540.00	.00	(5,540.00)	.00
	Grounds Maintenance	40,914.06	28,045.63	(12,868.43)	423,267.05	345,498.00	(77,769.05)	345,498.00
Townhomes - Maintenance								
07001	Management Fee - TH	1,040.00	1,040.00	.00	12,480.00	12,480.00	.00	12,480.00
07010	Landscape - Townhomes	7,800.00	7,004.38	(795.62)	99,689.00	84,053.00	(15,636.00)	84,053.00
07015	Landscape - Sod Repair TH	.00	4,333.37	4,333.37	40,000.00	52,000.00	12,000.00	52,000.00
07016	Fertilization/Pest Control TH	2,100.00	.00	(2,100.00)	17,700.00	.00	(17,700.00)	.00
07017	Mulch - TH	400.00	.00	(400.00)	4,800.00	.00	(4,800.00)	.00
07021	Irrigation Repairs - Townhome	.00	608.37	608.37	2,815.81	7,300.00	4,484.19	7,300.00
07022	Irrigation Pumps - Townhomes	.00	358.37	358.37	.00	4,300.00	4,300.00	4,300.00
07023	Utilities Irrig Syst - Townhm	250.87	208.39	(42.48)	3,394.17	2,500.68	(893.49)	2,500.68
07024	Stucco Repair	.00	265.00	265.00	10,988.19	5,000.00	(5,988.19)	5,000.00
07025	Roof Repairs	1,250.00	177.16	(1,072.84)	4,793.00	3,750.00	(1,043.00)	3,750.00
07028	Association Rental Expenses	.00	.00	.00	301.78	.00	(301.78)	.00
07030	General Repairs / Maintenance	.00	.00	.00	697.00	.00	(697.00)	.00
07035	Termite Bonds	693.37	650.00	(43.37)	8,320.00	7,800.00	(520.00)	7,800.00
07045	Contingency	.00	305.79	305.79	.00	3,669.92	3,669.92	3,669.92
	Building Maintenance/Rep	13,534.24	14,950.83	1,416.59	205,978.95	182,853.60	(23,125.35)	182,853.60
Recreational Amenities								
07205	Amenity Center Staff	.00	700.00	700.00	3,500.00	8,400.00	4,900.00	8,400.00
07206	Water & Sewer	329.88	258.37	(71.51)	3,885.91	3,100.00	(785.91)	3,100.00
07207	Trash Removal	92.74	83.37	(9.37)	1,076.32	1,000.00	(76.32)	1,000.00

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Income/Expense Statement  
Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
07210	Pool - Maintenance	765.00	795.87	30.87	9,448.32	9,550.00	101.68	9,550.00
07215	Pool - Equip Repair	.00	208.37	208.37	630.00	2,500.00	1,870.00	2,500.00
07230	Pool - Permit	.00	.00	.00	375.00	600.00	225.00	600.00
07235	Pool Area - Furniture Rep/Rep	.00	416.63	416.63	382.00	5,000.00	4,618.00	5,000.00
07240	Pool Area - Fencing/Gate/Keys	.00	41.74	41.74	902.13	500.00	(402.13)	500.00
07245	Spa - Repair/Maintenance	200.00	250.00	50.00	724.16	1,500.00	775.84	1,500.00
07250	Signs Pool & Clubhouse	.00	20.87	20.87	.00	250.00	250.00	250.00
07300	Clubhouse - Cleaning	1,200.00	1,250.00	50.00	14,435.00	15,000.00	565.00	15,000.00
07305	Clubhouse - Repairs / Maintnc	.00	250.00	250.00	3,906.65	3,000.00	(906.65)	3,000.00
07310	Clubhouse - Misc Supplies	.00	41.74	41.74	.00	500.00	500.00	500.00
07315	Clubhouse - Cable	87.49	41.63	(45.86)	967.49	500.00	(467.49)	500.00
07316	Clubhouse - Phone	.00	80.00	80.00	.00	960.00	960.00	960.00
07320	Fitness Center - Equip Maint	.00	58.37	58.37	718.88	700.00	(18.88)	700.00
07340	Clubhouse - Termite Bond	.00	.00	.00	300.00	1,340.00	1,040.00	1,340.00
07345	Cabana - Repairs/Maint	.00	25.00	25.00	10.00	300.00	290.00	300.00
07350	Pool Area - Electric	1,030.19	1,041.63	11.44	13,587.73	12,500.00	(1,087.73)	12,500.00
07357	Gas - Pools & Spas	.00	200.00	200.00	162.08	2,400.00	2,237.92	2,400.00
07360	Pool Lights/Repair/Replace	522.40	41.74	(480.66)	522.40	500.00	(22.40)	500.00
07362	Security System - Monitoring	999.07	.00	(999.07)	1,333.58	975.00	(358.58)	975.00
07363	Security System - Phone	49.33	.00	(49.33)	587.31	.00	(587.31)	.00
07365	Tennis Court	.00	24.32	24.32	500.00	500.00	.00	500.00
07368	Tot Lot	.00	42.90	42.90	200.00	500.00	300.00	500.00
07370	Amenity Area - Electrical Rpr	.00	41.63	41.63	.00	500.00	500.00	500.00
07380	Rec Area - Miscellaneous	.00	20.87	20.87	1,510.33	250.00	(1,260.33)	250.00
Recreational Amenities		5,276.10	5,935.05	658.95	59,665.29	72,825.00	13,159.71	72,825.00
Reserves Townhomes								
08050	Reserves - Buildings Painting	631.81	631.81	.00	7,582.73	7,582.73	.00	7,582.73
08060	Reserves - Buildings Roofs	1,879.94	1,879.94	.00	22,559.83	22,559.83	.00	22,559.83
Reserve Townhomes		2,511.75	2,511.75	.00	30,142.56	30,142.56	.00	30,142.56
Reserves Other								
08084	Reserves - Road Reseal	773.63	773.63	.00	9,282.82	9,282.82	.00	9,282.82
08095	Reserves - Tennis Court Resfc	34.28	34.28	.00	410.99	410.99	.00	410.99
08100	Reserves - Tot Lot Equipment	205.74	205.74	.00	2,466.66	2,466.66	.00	2,466.66
08110	Reserves - Fitness Equipment	8.55	8.55	.00	102.60	102.60	.00	102.60
08250	Reserves - Clubhouse Roofing	90.24	90.24	.00	1,082.88	1,082.88	.00	1,082.88
08255	Reserves - Clubhouse Painting	50.11	50.11	.00	600.21	600.21	.00	600.21
Reserves Other		1,162.55	1,162.55	.00	13,946.16	13,946.16	.00	13,946.16
<b>TOTAL EXPENSES</b>		<b>72,570.89</b>	<b>67,552.33</b>	<b>(5,018.56)</b>	<b>871,938.88</b>	<b>802,188.85</b>	<b>(69,750.03)</b>	<b>802,188.85</b>

