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01/07/12
Cash Basis

Cherry Hills Property Owners Association
Balance Sheet
As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Checking account - State Bank	8,224.84
Total Checking/Savings	8,224.84
Accounts Receivable	
Dues receivable	-2,367.50
Total Accounts Receivable	-2,367.50
Other Current Assets	
Undeposited Funds	1,890.00
Total Other Current Assets	1,890.00
Total Current Assets	7,747.34
TOTAL ASSETS	7,747.34
LIABILITIES & EQUITY	
Equity	
Retained Earnings	1,185.90
Net Income	6,561.44
Total Equity	7,747.34
TOTAL LIABILITIES & EQUITY	7,747.34

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Cherry Hills Property Owners Association
Profit & Loss Budget vs. Actual
January through December 2011

	Jan - Dec 11	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
2008 dues and special assessmtns	25.00		
Dues - regular	9,055.00	8,965.00	90.00
Special assessments	4,150.00		
Total Income	13,230.00	8,965.00	4,265.00
Expense			
Corporate expenses	20.00	10.00	10.00
Garage sale expense	0.00	50.00	-50.00
Insurance expense	994.00	975.00	19.00
Lawn mowing	5,200.00	7,200.00	-2,000.00
Meeting room rentals	36.00	40.00	-4.00
Office supplies/copies	266.06	400.00	-133.94
PO box rental	96.00	48.00	48.00
Postage other than newsletters	0.00	50.00	-50.00
Repairs & maintenance	119.00	250.00	-131.00
Water retention major repairs	0.00	1,128.00	-1,128.00
Total Expense	6,731.06	10,151.00	-3,419.94
Net Ordinary Income	6,498.94	-1,186.00	7,684.94
Other Income/Expense			
Other Income			
Delinquent dues fees	62.50		
Total Other Income	62.50		
Net Other Income	62.50	0.00	62.50
Net Income	6,561.44	-1,186.00	7,747.44

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Cherry Hills Property Owners Association
Transaction Detail By Expense Account
 January through December 2011

Type	Date	Num	Name	Memo	Paid Amount	Balance
Corporate expenses						
Check	7/22/2011	2120	Secretary of State	"Chg of registered agent" fee from Dan Ree...	10.00	10.00
Check	10/10/2011	2066	Patti Stoner	Reimb 2011 MO annual registration report o...	10.00	20.00
Total Corporate expenses					20.00	20.00
Insurance expense						
Check	3/23/2011	2114	Auto Owners Ins...	annual liability premium	994.00	994.00
Total Insurance expense					994.00	994.00
Lawn mowing						
Check	5/17/2011	2115	Gabris Landsca...	3 mowings- early April, 4/30, 5/12	1,200.00	1,200.00
Check	6/23/2011	2117	Gabris Landsca...	2 mowings-end of May & early June	800.00	2,000.00
Check	7/22/2011	2119	Gabris Landsca...	6/27 & 7/18 mowing	800.00	2,800.00
Check	8/9/2011	2061	Gabris Landsca...	7/26 mowing	400.00	3,200.00
Check	8/11/2011	2062	Gabris Landsca...	8/11 mowing	400.00	3,600.00
Check	8/26/2011	2063	Gabris Landsca...	8/25 mowing \$400 replaced 10/18/11	0.00	3,600.00
Check	10/10/2011	2064	Gabris Landsca...	9/9 & 9/28 mowing	800.00	4,400.00
Check	10/18/2011	2069	Gabris Landsca...	10/17 mowing	400.00	4,800.00
Check	10/18/2011	2069	Gabris Landsca...	replace lost ck#2063 for 8/25 mowing	400.00	5,200.00
Total Lawn mowing					5,200.00	5,200.00
Meeting room rentals						
Check	5/31/2011	2116	Springfield Fire ...	July 2011 qtrly mbrshp meeting which was c...	36.00	36.00
Total Meeting room rentals					36.00	36.00
Office supplies/copies						
Check	1/11/2011	2113	Harold Raines	postage for Jan 2011 qtrly meeting	70.40	70.40
Check	1/11/2011	2113	Harold Raines	copies of Jan 2011 newsletter	27.54	97.94
Check	10/10/2011	2067	Paula Green	labels/env for May 2011 newsletter (copies ...	10.12	108.06
Check	10/10/2011	2067	Paula Green	stamps for mailing May 2011 newsletter	71.72	179.78
Check	10/10/2011	2068	Brad Perryman	Oct 2011 newsletter: paper & env \$15	15.00	194.78
Check	10/10/2011	2068	Brad Perryman	Oct 2011 newsletter: stamps \$.44 x 162	71.28	266.06
Total Office supplies/copies					266.06	266.06
PO box rental						
Check	6/23/2011	2118	Postmaster	1 year PO box rental 7/1/11-6/30/12	96.00	96.00
Total PO box rental					96.00	96.00
Repairs & maintenance						
Check	10/10/2011	2065	Trugreen	Insect spray bushes at pond by main entran...	119.00	119.00
Total Repairs & maintenance					119.00	119.00
TOTAL					6,731.06	6,731.06

CHERRY HILLS PROPERTY OWNERS ASSOCIATION, INC.
PROFIT AND LOSS - Cash Basis
ANNUAL COMPARISON SINCE INCEPTION (1/1/2008)

	2008	2009	2010	2011	Cash Basis Cash Bal 12/31/11
INCOME:					
Developer's deposit transferred	500.00	-	-	-	
Dues - regular	4,110.00	4,290.00	7,927.50	9,080.00	
Miscellaneous income	-	-	55.00	62.50	
Donations in kind	856.00	-	-	-	
Special assessments	8,000.00	-	50.00	4,150.00	
TOTAL INCOME	<u>13,466.00</u>	<u>4,290.00</u>	<u>8,032.50</u>	<u>13,292.50</u>	
EXPENSES:					
Benches & installation	-	634.49	-	-	
Corporate expenses	15.00	10.00	10.00	20.00	
Garage sale expense	90.80	42.85	-	-	
Insurance expense	668.00	663.00	885.00	994.00	
Lawn mowing	3,605.00	5,600.00	5,600.00	5,200.00	
Legal fees	300.00	451.50	-	-	
Meeting room rentals	25.00	38.00	40.00	36.00	
Office supplies/copies	1,019.09	23.63	113.01	266.06	
PO box rental	94.00	95.00	144.00	96.00	
Postage	287.01	315.24	281.46	-	
Repairs & maintenance	1,141.63	780.85	119.00	119.00	
Signage expense	735.66	65.82	-	-	
Water retention major repairs	-	653.69	-	-	
Website expenses	54.87	-	-	-	
TOTAL EXPENSES	<u>8,036.06</u>	<u>9,374.07</u>	<u>7,192.47</u>	<u>6,731.06</u>	
NET INCOME (LOSS)	<u>5,429.94</u>	<u>(5,084.07)</u>	<u>840.03</u>	<u>6,561.44</u>	7,747.34
Income Collections Detail:					
2008 regular dues	3,955.00	-	-	25.00	
2008 special assessment	8,000.00	-	50.00	-	
2009 regular dues	55.00	4,290.00	27.50	55.00	
2010 regular dues	-	-	7,900.00	150.00	
2011 regular dues	-	-	-	8,850.00	
2011 special assessment	-	-	-	4,150.00	
2012 regular dues collected early in 2011	-	-	-	-	2,367.50
Delinquent fee expenses collected from PO	100.00	-	-	62.50	
Misc: paid extra, not refunded	-	-	5.00	-	
Misc: paid extra dues to help others	-	-	50.00	-	
Developer funds transferred	500.00	-	-	-	
Donations in kind (non-cash items)	856.00	-	-	-	
	<u>13,466.00</u>	<u>4,290.00</u>	<u>8,032.50</u>	<u>13,292.50</u>	<u>10,114.84</u>

Cherry Hills Property Owners Association
Proposed Budget - Final Draft as of 1/07/2012
Calendar Year 2012

		<i>Comments</i>
Beginning of year checking account balance	5,964.84	
2011 special assessments collected to date	4,150.00	83 collected so far; 80 remaining to be collected
Less: 2012 dues paid early in 2011	<u>(2,367.50)</u>	18 collected so far
Cash surplus beginning 1/1/2012	7,747.34	
Projected Revenues:		
2011 special assessments left to collect	4,000.00	163-83 = 80 x \$50
Regular dues (163 paying prop x \$60.00)	<u>9,780.00</u>	
Total Projected Revenues	13,780.00	
Projected Expenditures:		
Lawn mowing common areas/water detentions	9,000.00	<i>\$500 each x 18 times per year NEED BIDS FOR ACTUAL PRICING!!!</i>
Postage & other office supplies	100.00	<i>Non-newsletter expenses: envelopes \$20; paper \$10; postage for due collections \$.44 x 163=\$72</i>
Newsletter expense including postage	400.00	<i>based on 2011 actual expenditures \$113.01+\$281.46</i>
PO box rental	96.00	<i>rate for 1 year; renews in June 2012</i>
Attorney fees	-	<i>none anticipated</i>
Sec of state annual filing fee	10.00	<i>required annual corporation filing fee</i>
Insurance	1,094.00	<i>based on 2011 rate \$994 x 10% increase??</i>
Meeting room rentals	40.00	<i>July meeting room?</i>
Garage sale expense	50.00	<i>newspaper ad costs for annual May garage sale</i>
Repairs & maintenance (pest control, etc.)	250.00	<i>2011 actual was \$119</i>
Water retention major repairs	8,150.00	<i>2011 special assessment \$50 x 163</i>
Website fees	-	<i>none anticipated</i>
Covenant enforcement expenses	1,000.00	<i>NEW-for use in taking action against PO's not upholding the covenants; board/ACC expenses in repairs, etc. which will later be charged to PO in lien action.</i>
Total Projected Expenditures	<u>20,190.00</u>	
Projected ending cash flow 12/31/2012	1,337.34	
<i>Suggested reserve for future retention maintenance</i>	<u>(1,000.00)</u>	<i>Start building a savings account for major repairs or expenditures that are in excess of regular budgets.</i>
Final budgeted ending cash flow 12/31/2012	<u><u>337.34</u></u>	

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**Cherry Hills Property Owners Association
Balance Sheet
As of January 10, 2012**

	<u>Jan 10, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking account - State Bank	10,284.84
Total Checking/Savings	10,284.84
Accounts Receivable	
Dues receivable	-55.00
Total Accounts Receivable	-55.00
Other Current Assets	
Undeposited Funds	340.00
Total Other Current Assets	340.00
Total Current Assets	10,569.84
TOTAL ASSETS	<u>10,569.84</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	7,747.34
Net Income	2,822.50
Total Equity	10,569.84
TOTAL LIABILITIES & EQUITY	<u>10,569.84</u>

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Cash Basis

**Cherry Hills Property Owners Association
Profit & Loss Budget vs. Actual
January 1 - 10, 2012**

	<u>Jan 1 - 10, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
2008 dues and special assessmts	0.00	0.00	0.00
Donations received in kind	0.00	0.00	0.00
Dues - regular	2,672.50	0.00	2,672.50
Miscellaneous income	0.00	0.00	0.00
Special assessments	150.00	0.00	150.00
Total Income	2,822.50	0.00	2,822.50
Expense			
Benches & installation	0.00	0.00	0.00
Corporate expenses	0.00	0.00	0.00
Garage sale expense	0.00	0.00	0.00
Insurance expense	0.00	0.00	0.00
Lawn mowing	0.00	0.00	0.00
Legal fees	0.00	0.00	0.00
Meeting room rentals	0.00	0.00	0.00
Office supplies/copies	0.00	0.00	0.00
Payroll Expenses	0.00	0.00	0.00
PO box rental	0.00	0.00	0.00
Postage other than newsletters	0.00	0.00	0.00
Repairs & maintenance	0.00	0.00	0.00
Signage expense	0.00	0.00	0.00
Water retention major repairs	0.00	0.00	0.00
Website expenses	0.00	0.00	0.00
Total Expense	0.00	0.00	0.00
Net Ordinary Income	2,822.50	0.00	2,822.50
Other Income/Expense			
Other Income			
Delinquent dues fees	0.00	0.00	0.00
Developer initial transfer	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	<u>2,822.50</u>	<u>0.00</u>	<u>2,822.50</u>