

Mulholland Heights HOA

Balance Sheet
As of 02/28/14

Fiscal Year: 1/1/14-12/31/14

ASSETS

OPERATING ASSETS

| | | | | |
|------|------------------------|----|-----------|--------------|
| 1000 | US BANK | \$ | 80,202.40 | |
| 1300 | Assessments Receivable | | 4,232.50 | |
| | TOTAL OPERATING ASSETS | | | \$ 84,434.90 |

RESERVE ASSETS

| | | | | |
|------|-----------------------|----|------------|---------------|
| 1410 | US Bank Reserves | \$ | 260,324.63 | |
| | TOTAL RESERVES ASSETS | | | \$ 260,324.63 |

TOTAL ASSETS \$ 344,759.53

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | | |
|------|----------------------------|----|-----------|--------------|
| 2020 | Accounts Payable | \$ | 14,154.05 | |
| 2110 | Homeowners Refundable Dues | | (242.00) | |
| 2200 | Prepaid Owner Assessments | | 3,665.00 | |
| | Subtotal Current Liab. | | | \$ 17,577.05 |

RESERVES & EQUITY

| | | | | |
|------|--------------------|----|------------|---------------|
| 3000 | Reserve Allocation | \$ | 264,715.41 | |
| 3131 | Irrigation | | (1,098.51) | |
| 3153 | Landscaping | | (5,575.61) | |
| 3190 | Reserve Interest | | 21.13 | |
| | Subtotal Reserves | | | \$ 258,062.42 |

| | | | | |
|------|--------------------------------|----|-----------|--------------|
| 3300 | Retained Earnings | \$ | 51,914.30 | |
| | Current Year Net Income/(Loss) | | 17,205.76 | |
| | Subtotal Equity | | | \$ 69,120.06 |

TOTAL LIABILITIES & EQUITY \$ 344,759.53

Mulholland Heights HOA

Income/Expense Statement Period: 02/01/14 to 02/28/14

| Actual | Current Period | | Account | Description | Actual | Year-To-Date | | Yearly Budget |
|---|------------------|-----------------|---------|---------------------------|-------------------|------------------|-------------------|-------------------|
| | Budget | Variance | | | | Budget | Variance | |
| INCOME: | | | | | | | | |
| 22,680.00 | 22,680.00 | .00 | 04100 | Assessment Income | 45,360.00 | 45,360.00 | .00 | 272,160.00 |
| 10.05 | .00 | 10.05 | 04120 | Reserve Interest | 21.13 | .00 | 21.13 | .00 |
| .00 | 160.00 | (160.00) | 04121 | Other Income | .00 | 320.00 | (320.00) | 1,920.00 |
| 120.00 | .00 | 120.00 | 04400 | Late Fee Income | 200.00 | .00 | 200.00 | .00 |
| 150.00 | .00 | 150.00 | 04679 | Pre-Lien Fee | 150.00 | .00 | 150.00 | .00 |
| <u>22,960.05</u> | <u>22,840.00</u> | <u>120.05</u> | | Subtotal Income | <u>45,731.13</u> | <u>45,680.00</u> | <u>51.13</u> | <u>274,080.00</u> |
| EXPENSES | | | | | | | | |
| Fixed Expenses | | | | | | | | |
| .00 | 600.00 | 600.00 | 07100 | Insurance | 5,273.00 | 1,200.00 | (4,073.00) | 7,200.00 |
| .00 | 7.00 | 7.00 | 07120 | License, Fees & Dues | .00 | 14.00 | 14.00 | 84.00 |
| .00 | 1.00 | 1.00 | 07142 | Franchise Taxes | .00 | 2.00 | 2.00 | 12.00 |
| .00 | 10.00 | 10.00 | 07145 | Income Tax | .00 | 20.00 | 20.00 | 120.00 |
| <u>.00</u> | <u>618.00</u> | <u>618.00</u> | | Fixed Expenses | <u>5,273.00</u> | <u>1,236.00</u> | <u>(4,037.00)</u> | <u>7,416.00</u> |
| Utilities | | | | | | | | |
| 384.52 | 400.00 | 15.48 | 07320 | Electricity | 826.31 | 800.00 | (26.31) | 4,800.00 |
| .00 | 4,500.00 | 4,500.00 | 07340 | Water and Sewer | 6,294.97 | 9,000.00 | 2,705.03 | 54,000.00 |
| <u>384.52</u> | <u>4,900.00</u> | <u>4,515.48</u> | | Utilities | <u>7,121.28</u> | <u>9,800.00</u> | <u>2,678.72</u> | <u>58,800.00</u> |
| General Maintenance & Repair | | | | | | | | |
| .00 | .00 | .00 | 07505 | Court Maintenance | (1,000.00) | .00 | 1,000.00 | .00 |
| .00 | 125.00 | 125.00 | 07514 | Lighting Repairs | .00 | 250.00 | 250.00 | 1,500.00 |
| .00 | 100.00 | 100.00 | 07545 | Plumbing Repairs | .00 | 200.00 | 200.00 | 1,200.00 |
| 1,080.00 | 850.00 | (230.00) | 07555 | Pest Control | 2,160.00 | 1,700.00 | (460.00) | 10,200.00 |
| .00 | 83.33 | 83.33 | 07565 | General Maintenance | .00 | 166.66 | 166.66 | 1,000.00 |
| 3,500.00 | 3,500.00 | .00 | 07610 | Landscape Maintenance | (5,687.24) | 7,000.00 | 12,687.24 | 42,000.00 |
| .00 | 566.67 | 566.67 | 07620 | Landscape Extras/Upgrades | 1,659.51 | 1,133.34 | (526.17) | 6,800.00 |
| .00 | 1,000.00 | 1,000.00 | 07635 | Tree Maintenance | 350.00 | 2,000.00 | 1,650.00 | 12,000.00 |
| .00 | 375.00 | 375.00 | 07650 | Irrigation Repairs | .00 | 750.00 | 750.00 | 4,500.00 |
| .00 | 291.67 | 291.67 | 07770 | General Repair | .00 | 583.34 | 583.34 | 3,500.00 |
| <u>4,580.00</u> | <u>6,891.67</u> | <u>2,311.67</u> | | General Maintenance & R | <u>(2,517.73)</u> | <u>13,783.34</u> | <u>16,301.07</u> | <u>82,700.00</u> |
| General & Administration | | | | | | | | |
| .00 | 16.67 | 16.67 | 07811 | Architectal Staff | .00 | 33.34 | 33.34 | 200.00 |
| .00 | 141.67 | 141.67 | 07815 | Collection Fees | .00 | 283.34 | 283.34 | 1,700.00 |
| 1,680.00 | 1,570.00 | (110.00) | 07820 | Management Fees | 3,700.61 | 3,140.00 | (560.61) | 18,840.00 |
| .00 | .00 | .00 | 07824 | Meeting Accommodations | 97.50 | .00 | (97.50) | .00 |
| (900.25) | 1,345.00 | 2,245.25 | 07825 | Legal Fees | 51.25 | 2,690.00 | 2,638.75 | 16,140.00 |

Mulholland Heights HOA

Income/Expense Statement Period: 02/01/14 to 02/28/14

| Current Period | | | Year-To-Date | | | | | Yearly |
|--------------------|-----------------|-----------------|--------------|-----------------------------|------------------|------------------|-----------------|-------------------|
| Actual | Budget | Variance | Account | Description | Actual | Budget | Variance | Budget |
| 162.00 | 41.67 | (120.33) | 07830 | Delinquent Letter Expense | 162.00 | 83.34 | (78.66) | 500.00 |
| 648.00 | 150.00 | (498.00) | 07835 | Accounting & Auditing Fee | 648.00 | 300.00 | (348.00) | 1,800.00 |
| .00 | 4.17 | 4.17 | 07840 | Bank Charges | .00 | 8.34 | 8.34 | 50.00 |
| 183.33 | 291.67 | 108.34 | 07845 | Postage and Printing | 183.33 | 583.34 | 400.01 | 3,500.00 |
| .00 | 50.00 | 50.00 | 07850 | Website Maintenance | .00 | 100.00 | 100.00 | 600.00 |
| 64.00 | 291.67 | 227.67 | 07855 | Misc General and Admin | 64.00 | 583.34 | 519.34 | 3,500.00 |
| .00 | 2.08 | 2.08 | 07870 | NSF Charges | .00 | 4.16 | 4.16 | 25.00 |
| .00 | 7.00 | 7.00 | 07872 | Storage | .00 | 14.00 | 14.00 | 84.00 |
| 120.00 | 41.67 | (78.33) | 07875 | Late Charges | 120.00 | 83.34 | (36.66) | 500.00 |
| .00 | 12.50 | 12.50 | 07890 | Uncollectable Assessments | .00 | 25.00 | 25.00 | 150.00 |
| .00 | 750.00 | 750.00 | 07898 | Weed Abatement | .00 | 1,500.00 | 1,500.00 | 9,000.00 |
| 4,475.00 | 4,475.00 | .00 | 07655 | Security | 11,601.00 | 8,950.00 | (2,651.00) | 53,700.00 |
| .00 | 239.58 | 239.58 | 07771 | Movies at the Park | .00 | 479.16 | 479.16 | 2,875.00 |
| <u>6,432.08</u> | <u>9,430.35</u> | <u>2,998.27</u> | | General & Administratio | <u>16,627.69</u> | <u>18,860.70</u> | <u>2,233.01</u> | <u>113,164.00</u> |
| Reserve Allocation | | | | | | | | |
| 1,000.00 | 1,000.00 | .00 | 08100 | Allocated to Reserves | 2,000.00 | 2,000.00 | .00 | 12,000.00 |
| 10.05 | .00 | (10.05) | 08190 | Reserve Interest | 21.13 | .00 | (21.13) | .00 |
| <u>1,010.05</u> | <u>1,000.00</u> | <u>(10.05)</u> | | Reserve Allocation | <u>2,021.13</u> | <u>2,000.00</u> | <u>(21.13)</u> | <u>12,000.00</u> |
| 12,406.65 | 22,840.02 | 10,433.37 | | TOTAL EXPENSES | 28,525.37 | 45,660.04 | 17,154.67 | 274,080.00 |
| 10,553.40 | (.02) | 10,553.42 | | CURR YEAR NET INCOME/(LOSS) | 17,205.76 | (.04) | 17,205.80 | .00 |
| ===== | ===== | ===== | | | ===== | ===== | ===== | ===== |