

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association

**Date Issued June 14, 2010
For the Month of May 2010**

Unaudited Financial Reports

Included Reports

Balance Sheet
Delinquents & Prepaids Report
Deposit Batch Total
Profit & Loss Budget vs. Performance
General Ledger
Transaction List by Vendor
Bank Statements/Reconciliation Detail
Infraction Report

Holly Hills Estates HOA
Balance Sheet
As of May 31, 2010

	<u>May 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 HH Estates (Operating)	6,326.80
1001 HH Estates (Reserves)	16,529.73
1002 HH Estates(Operating/Svgs)	6,979.74
Total Checking/Savings	<u>29,836.27</u>
Accounts Receivable	
11000 Dues Receivable	8,197.92
Total Accounts Receivable	<u>8,197.92</u>
Total Current Assets	<u>38,034.19</u>
TOTAL ASSETS	<u><u>38,034.19</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 Prebilled Liability	1,432.60
Total Other Current Liabilities	<u>1,432.60</u>
Total Current Liabilities	<u>1,432.60</u>
Total Liabilities	1,432.60
Equity	
Holly Hills HOA Equity	29,270.56
Unrestricted Net Assets	1,137.56
Net Income	6,193.47
Total Equity	<u>36,601.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>38,034.19</u></u>

Holly Hills Estates HOA
Profit & Loss Budget Performance
May 2010

	<u>May 10</u>	<u>Budget</u>	<u>Jan - Ma...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
Income					
4000 Income					
4011 Association Dues					
4012 Association Dues-Current	1,432.60	520.00	24,423.73	25,680.00	52,360.00
4013 Association Dues-Late	0.00		573.72		
Total 4011 Association Dues	<u>1,432.60</u>	<u>520.00</u>	<u>24,997.45</u>	<u>25,680.00</u>	<u>52,360.00</u>
4701 Other Income					
4800 Late Fees	131.40	25.00	322.92	125.00	300.00
4990 Interest Income	4.97	9.00	24.18	45.00	108.00
4999 Misc Income	0.00	10.00	125.00	50.00	120.00
Total 4701 Other Income	<u>136.37</u>	<u>44.00</u>	<u>472.10</u>	<u>220.00</u>	<u>528.00</u>
Total 4000 Income	<u>1,568.97</u>	<u>564.00</u>	<u>25,469.55</u>	<u>25,900.00</u>	<u>52,888.00</u>
Total Income	<u>1,568.97</u>	<u>564.00</u>	<u>25,469.55</u>	<u>25,900.00</u>	<u>52,888.00</u>
Expense					
5000 Expense					
5001 On-Site Expense					
5050 Administration					
5051 Supplies-Administration	0.00	25.00	59.67	125.00	300.00
5062 Postage,Shipping,etc	0.00		428.62		
5065 Bank Charges	0.00	12.00	5.00	60.00	144.00
5069 Liens	0.00	45.00	0.00	225.00	540.00
5070 Legal	172.00		1,569.50		
5071 Accounting	0.00	4,000.00	0.00	4,400.00	4,400.00
5074 Other - Administration	0.00	42.00	722.40	210.00	504.00
5075 Bad Debt Expense	0.00		1,330.97		
Total 5050 Administration	<u>172.00</u>	<u>4,124.00</u>	<u>4,116.16</u>	<u>5,020.00</u>	<u>5,888.00</u>
5200 Landscaping					
5212 Contract Services	1,401.19	1,402.00	7,247.59	7,010.00	16,824.00
Total 5200 Landscaping	<u>1,401.19</u>	<u>1,402.00</u>	<u>7,247.59</u>	<u>7,010.00</u>	<u>16,824.00</u>
5700 Replacements/Major Repairs					
5720 Lanscaping	0.00	500.00	0.00	1,650.00	3,000.00
5721 Landscaping Contingency	0.00	250.00	0.00	500.00	1,000.00
5732 Fences	0.00		0.00		1,000.00
5739 Irrigation System	0.00	250.00	0.00	250.00	750.00
5740 Storm Water Maintenance	0.00		0.00		850.00
5746 Playground Repair	0.00	250.00	0.00	500.00	500.00
Total 5700 Replacements/Major Repairs	<u>0.00</u>	<u>1,250.00</u>	<u>0.00</u>	<u>2,900.00</u>	<u>7,100.00</u>
Total 5001 On-Site Expense	<u>1,573.19</u>	<u>6,776.00</u>	<u>11,363.75</u>	<u>14,930.00</u>	<u>29,812.00</u>
5600 Utilities					
5601 Water and Sewer	0.00		267.16	80.00	850.00
5602 Electricity	0.00	14.00	0.00	70.00	168.00
5603 Refuse	0.00		26.92	27.00	215.00
Total 5600 Utilities	<u>0.00</u>	<u>14.00</u>	<u>294.08</u>	<u>177.00</u>	<u>1,233.00</u>
Total 5000 Expense	<u>1,573.19</u>	<u>6,790.00</u>	<u>11,657.83</u>	<u>15,107.00</u>	<u>31,045.00</u>
5900 General Expense					
5901 Property Management Fee	1,250.00	1,250.00	6,250.00	6,250.00	15,000.00
5905 Corporate Taxes	0.00		325.00		
5908 Insurance	209.25	220.00	1,043.25	1,100.00	2,640.00
Total 5900 General Expense	<u>1,459.25</u>	<u>1,470.00</u>	<u>7,618.25</u>	<u>7,350.00</u>	<u>17,640.00</u>
Total Expense	<u>3,032.44</u>	<u>8,260.00</u>	<u>19,276.08</u>	<u>22,457.00</u>	<u>48,685.00</u>
Net Income	<u><u>-1,463.47</u></u>	<u><u>-7,696.00</u></u>	<u><u>6,193.47</u></u>	<u><u>3,443.00</u></u>	<u><u>4,203.00</u></u>

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**Holly Hills Estates HOA
Transaction List by Vendor
May 2010**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Account</u>	<u>Clr</u>	<u>Split</u>	<u>Amount</u>
Acer Landscaping Inc Check	5/10/2010	1549	Invoice 2848	1000 HH Estates (...)	X	5212 Contract ...	-1,401.19
EQWEST LLC Check	5/31/2010	1551		1000 HH Estates (...)		5901 Property ...	-1,250.00
Grant & Elcock, PLLC Check	5/10/2010	1550	Invoice 9339	1000 HH Estates (...)	X	5070 Legal	-172.00
State Farm Check	5/23/2010	1552	0460-8226-15	1000 HH Estates (...)		5908 Insurance	-209.25