

# ***EQWEST LLC***

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## **Financial Reports**

### **Holly Hills Estates Home Owners' Association**

**Date Issued January 20, 2010  
For the Month of December 2010**

Unaudited Financial Reports

#### **Included Reports**

**Balance Sheet**  
**Delinquents & Prepays Report**  
**Deposit Batch Total**  
**Late Fee Adjustments**  
**Owner Statements**  
**Income & Expense Budget vs. Performance**  
**General Ledger**  
**Check Detail**  
**Invoice Copies**  
**Bank Statements/Reconciliation Detail**

## Holly Hills Estates HOA Balance Sheet Prev Year Comparison As of December 31, 2010

	<u>Dec 31, 10</u>	<u>Dec 31, 09</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000 HH Estates (Operating)	8,606.92	542.71	8,064.21	1,485.9%
1001 HH Estates (Reserves)	20,612.38	15,755.54	4,856.84	30.8%
1002 HH Estates(Operating/Svgs)	6,988.09	6,974.75	13.34	0.2%
<b>Total Checking/Savings</b>	<u>36,207.39</u>	<u>23,273.00</u>	<u>12,934.39</u>	<u>55.6%</u>
<b>Accounts Receivable</b>				
11000 Dues Receivable	7,495.22	7,135.12	360.10	5.1%
<b>Total Accounts Receivable</b>	<u>7,495.22</u>	<u>7,135.12</u>	<u>360.10</u>	<u>5.1%</u>
<b>Total Current Assets</b>	<u>43,702.61</u>	<u>30,408.12</u>	<u>13,294.49</u>	<u>43.7%</u>
<b>TOTAL ASSETS</b>	<u><b>43,702.61</b></u>	<u><b>30,408.12</b></u>	<u><b>13,294.49</b></u>	<u><b>43.7%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Equity</b>				
Holly Hills HOA Equity	29,270.56	21,617.13	7,653.43	35.4%
Unrestricted Net Assets	1,137.56	0.00	1,137.56	100.0%
Net Income	13,294.49	8,790.99	4,503.50	51.2%
<b>Total Equity</b>	<u>43,702.61</u>	<u>30,408.12</u>	<u>13,294.49</u>	<u>43.7%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>43,702.61</b></u>	<u><b>30,408.12</b></u>	<u><b>13,294.49</b></u>	<u><b>43.7%</b></u>

**Holly Hills Estates HOA**  
**Income & Expense Budget Performance**  
**December 2010**

	<u>Dec 10</u>	<u>Budget</u>	<u>Jan - De...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
<b>Income</b>					
<b>4000 Income</b>					
<b>4011 Association Dues</b>					
4012 Association Dues-Current	4,364.34	500.00	52,036.33	52,360.00	52,360.00
4013 Association Dues-Late	0.00		573.72		
<b>Total 4011 Association Dues</b>	<b>4,364.34</b>	<b>500.00</b>	<b>52,610.05</b>	<b>52,360.00</b>	<b>52,360.00</b>
<b>4701 Other Income</b>					
4800 Late Fees	13.57	25.00	1,994.40	300.00	300.00
4990 Interest Income	3.96	9.00	58.18	108.00	108.00
4999 Misc Income	0.00	10.00	125.00	120.00	120.00
<b>Total 4701 Other Income</b>	<b>17.53</b>	<b>44.00</b>	<b>2,177.58</b>	<b>528.00</b>	<b>528.00</b>
<b>Total 4000 Income</b>	<b>4,381.87</b>	<b>544.00</b>	<b>54,787.63</b>	<b>52,888.00</b>	<b>52,888.00</b>
<b>Total Income</b>	<b>4,381.87</b>	<b>544.00</b>	<b>54,787.63</b>	<b>52,888.00</b>	<b>52,888.00</b>
<b>Expense</b>					
<b>5000 Expense</b>					
<b>5001 On-Site Expense</b>					
<b>5050 Administration</b>					
5051 Supplies-Administration	0.00	25.00	59.67	300.00	300.00
5060 Photocopying,Printing,Etc.	0.00		3.17		
5062 Postage,Shipping,etc	0.00		428.62		
5065 Bank Charges	0.00	12.00	5.00	144.00	144.00
5068 Licenses & Business Taxes	30.00		30.00		
5069 Liens	0.00	45.00	0.00	540.00	540.00
5070 Legal	1,000.00		2,569.50		
5071 Accounting	0.00		0.00	4,400.00	4,400.00
5074 Other - Administration	0.00	42.00	847.60	504.00	504.00
5075 Bad Debt Expense	0.00		1,419.67		
<b>Total 5050 Administration</b>	<b>1,030.00</b>	<b>124.00</b>	<b>5,363.23</b>	<b>5,888.00</b>	<b>5,888.00</b>
<b>5150 Common Area Maintenance</b>					
5162 CAM-Contract Services	0.00		1,060.00		
<b>Total 5150 Common Area Maintenance</b>	<b>0.00</b>		<b>1,060.00</b>		
<b>5200 Landscaping</b>					
5202 Supplies	0.00		45.38		
5212 Contract Services	1,000.85	1,402.00	14,523.56	16,824.00	16,824.00
<b>Total 5200 Landscaping</b>	<b>1,000.85</b>	<b>1,402.00</b>	<b>14,568.94</b>	<b>16,824.00</b>	<b>16,824.00</b>
<b>5700 Replacements/Major Repairs</b>					
5720 Landscaping	0.00		1,609.48	3,000.00	3,000.00
5721 Landscaping Contingency	0.00		0.00	1,000.00	1,000.00
5732 Fences	0.00		0.00	1,000.00	1,000.00
5739 Irrigation System	0.00		0.00	750.00	750.00
5740 Storm Water Maintenance	0.00	212.50	0.00	850.00	850.00
5746 Playground Repair	0.00		0.00	500.00	500.00
<b>Total 5700 Replacements/Major Repairs</b>	<b>0.00</b>	<b>212.50</b>	<b>1,609.48</b>	<b>7,100.00</b>	<b>7,100.00</b>
<b>Total 5001 On-Site Expense</b>	<b>2,030.85</b>	<b>1,738.50</b>	<b>22,601.65</b>	<b>29,812.00</b>	<b>29,812.00</b>
<b>5600 Utilities</b>					
5601 Water and Sewer	0.00	190.00	748.37	850.00	850.00
5602 Electricity	0.00	14.00	141.99	168.00	168.00
5603 Refuse	26.92	47.00	172.72	215.00	215.00
<b>Total 5600 Utilities</b>	<b>26.92</b>	<b>251.00</b>	<b>1,063.08</b>	<b>1,233.00</b>	<b>1,233.00</b>
<b>Total 5000 Expense</b>	<b>2,057.77</b>	<b>1,989.50</b>	<b>23,664.73</b>	<b>31,045.00</b>	<b>31,045.00</b>

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Accrual Basis

**Holly Hills Estates HOA**  
**Income & Expense Budget Performance**  
**December 2010**

	<u>Dec 10</u>	<u>Budget</u>	<u>Jan - De...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
<b>5900 General Expense</b>					
<b>5901 Property Management Fee</b>	1,250.00	1,250.00	15,000.00	15,000.00	15,000.00
<b>5906 Corporate Taxes</b>	0.00		325.00		
<b>5908 Insurance</b>	204.66	220.00	2,503.41	2,640.00	2,640.00
<b>Total 5900 General Expense</b>	<u>1,454.66</u>	<u>1,470.00</u>	<u>17,828.41</u>	<u>17,640.00</u>	<u>17,640.00</u>
<b>Reconciliation Discrepancies</b>	0.00		0.00		
<b>Total Expense</b>	<u>3,512.43</u>	<u>3,459.50</u>	<u>41,493.14</u>	<u>48,685.00</u>	<u>48,685.00</u>
<b>Net Income</b>	<u><b>869.44</b></u>	<u><b>-2,915.50</b></u>	<u><b>13,294.49</b></u>	<u><b>4,203.00</b></u>	<u><b>4,203.00</b></u>

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**Holly Hills Estates HOA**  
**Check Detail**  
**December 2010**

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	1588	12/31/2010	Acer Landscaping ...	1000 HH Estates (...)	
Bill	3029	12/14/2010		5212 Contract Servi...	-1,000.85
TOTAL					-1,000.85
Bill Pmt -Check	1589	12/31/2010	EQWEST LLC	1000 HH Estates (...)	
Bill	12/10...	12/31/2010		5901 Property Man...	-1,250.00
TOTAL					-1,250.00
Bill Pmt -Check	1590	12/31/2010	Waste Connections	1000 HH Estates (...)	
Bill	8648...	12/14/2010		5603 Refuse	-13.46
Bill	8648...	12/14/2010		5603 Refuse	-13.46
TOTAL					-26.92
Bill Pmt -Check	1591	12/22/2010	Grant & Elcock, P...	1000 HH Estates (...)	
Bill	9796	12/22/2010		5070 Legal	-1,000.00
TOTAL					-1,000.00
Bill Pmt -Check	1592	12/22/2010	State Farm	1000 HH Estates (...)	
Bill	0460-...	12/22/2010		5908 Insurance	-204.66
TOTAL					-204.66
Bill Pmt -Check	1593	12/27/2010	Gregg Denning	1000 HH Estates (...)	
Bill	WA S...	12/27/2010		5068 Licenses & Bu...	-30.00
TOTAL					-30.00