

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association

**Date Issued May 6, 2011
For the Month of April 2011**

Unaudited Financial Reports

Included Reports

**Balance Sheet
Delinquents & Prepaids Report
Deposit Summary Report
Activity Reconciliation Report
Ownership Statements
Income & Expense Budget vs. Actual
General Ledger
Check Detail
Invoice Copies
Bank Statements/Reconciliation Detail**

Holly Hills Estates HOA
Balance Sheet Prev Year Comparison
 As of April 30, 2011

	<u>Apr 30, 11</u>	<u>Apr 30, 10</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 HH Estates (Operating)	22,009.23	9,014.84	12,994.39	144.1%
1001 HH Estates (Reserves)	21,125.89	15,771.10	5,354.79	34.0%
1002 HH Estates(Operating/Svgs)	6,990.37	6,978.40	11.97	0.2%
Total Checking/Savings	<u>50,125.49</u>	<u>31,764.34</u>	<u>18,361.15</u>	<u>57.8%</u>
Accounts Receivable				
11000 Dues Receivable	10,776.08	9,165.92	1,610.16	17.6%
Total Accounts Receivable	<u>10,776.08</u>	<u>9,165.92</u>	<u>1,610.16</u>	<u>17.6%</u>
Total Current Assets	<u>60,901.57</u>	<u>40,930.26</u>	<u>19,971.31</u>	<u>48.8%</u>
Other Assets				
10300 Allowance for Bad Debt	-216.68	0.00	-216.68	-100.0%
Total Other Assets	<u>-216.68</u>	<u>0.00</u>	<u>-216.68</u>	<u>-100.0%</u>
TOTAL ASSETS	<u>60,684.89</u>	<u>40,930.26</u>	<u>19,754.63</u>	<u>48.3%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2100 Prebilled Liability	8,727.34	2,865.20	5,862.14	204.6%
Total Other Current Liabilities	<u>8,727.34</u>	<u>2,865.20</u>	<u>5,862.14</u>	<u>204.6%</u>
Total Current Liabilities	<u>8,727.34</u>	<u>2,865.20</u>	<u>5,862.14</u>	<u>204.6%</u>
Total Liabilities	<u>8,727.34</u>	<u>2,865.20</u>	<u>5,862.14</u>	<u>204.6%</u>
Equity				
Holly Hills HOA Equity	29,270.56	29,270.56	0.00	0.0%
Unrestricted Net Assets	14,432.05	1,137.56	13,294.49	1,168.7%
Net Income	8,254.94	7,656.94	598.00	7.8%
Total Equity	<u>51,957.55</u>	<u>38,065.06</u>	<u>13,892.49</u>	<u>36.5%</u>
TOTAL LIABILITIES & EQUITY	<u>60,684.89</u>	<u>40,930.26</u>	<u>19,754.63</u>	<u>48.3%</u>

Holly Hills Estates HOA
Income & Expense Budget Performance
April 2011

	<u>Apr 11</u>	<u>Budget</u>	<u>Jan - Ap...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
Income					
4000 Income					
4011 Association Dues					
4012 Association Dues-Current	4,363.33		17,452.66		
4011 Association Dues - Other	0.00		0.00	26,180.00	52,360.00
Total 4011 Association Dues	4,363.33		17,452.66	26,180.00	52,360.00
4701 Other Income					
4800 Late Fees	-26.53	25.00	438.23	100.00	300.00
4990 Interest Income	3.90	4.00	15.79	16.00	48.00
4999 Misc Income	0.00		0.00		120.00
Total 4701 Other Income	-22.63	29.00	454.02	116.00	468.00
Total 4000 Income	4,340.70	29.00	17,906.68	26,296.00	52,828.00
Total Income	4,340.70	29.00	17,906.68	26,296.00	52,828.00
Expense					
5000 Expense					
5001 On-Site Expense					
5050 Administration					
5051 Supplies-Administration	0.00	250.00	0.00	250.00	500.00
5060 Photocopying,Printing,Etc.	0.00		139.13		
5064 Community Functions	0.00		0.00		500.00
5069 Communications,Promo,Adv	0.00	150.00	0.00	150.00	428.00
5070 Legal	0.00		0.00	1,500.00	2,000.00
5071 Accounting	325.00		325.00	400.00	400.00
5072 Liens	0.00		0.00		1,215.00
5074 Other - Administration	0.00		0.00		5,000.00
5075 Bad Debt Expense	54.17		216.68		
Total 5050 Administration	379.17	400.00	680.81	2,300.00	10,043.00
5200 Landscaping					
5212 Contract Services	1,054.95	1,055.00	3,056.65	4,112.00	12,552.00
Total 5200 Landscaping	1,054.95	1,055.00	3,056.65	4,112.00	12,552.00
5700 Replacements/Major Repairs					
5749 Maj Repl/Repairs	0.00		0.00		10,050.00
Total 5700 Replacements/Major Repairs	0.00		0.00		10,050.00
Total 5001 On-Site Expense	1,434.12	1,455.00	3,737.46	6,412.00	32,645.00
5600 Utilities					
5601 Water and Sewer	0.00	40.00	68.48	80.00	850.00
5602 Electricity	0.00	14.00	0.00	56.00	168.00
5603 Refuse	27.16	27.00	27.16	27.00	215.00
Total 5600 Utilities	27.16	81.00	95.64	163.00	1,233.00
Total 5000 Expense	1,461.28	1,536.00	3,833.10	6,575.00	33,878.00
5900 General Expense					
5901 Property Management Fee	1,250.00	1,250.00	5,000.00	5,000.00	15,000.00
5908 Insurance	204.66	205.00	818.64	820.00	2,460.00
Total 5900 General Expense	1,454.66	1,455.00	5,818.64	5,820.00	17,460.00
Reconciliation Discrepancies	0.00		0.00		
Total Expense	2,915.94	2,991.00	9,651.74	12,395.00	51,338.00
Net Income	1,424.76	-2,962.00	8,254.94	13,901.00	1,490.00

Holly Hills Estates HOA
Check Detail
April 2011

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
Bill Pmt -Check	1605	4/14/2011	Currie & McLain, P...	1000 HH Estates (...	
Bill	17394	4/14/2011		5906 Corporate Tax...	-325.00
TOTAL					-325.00
Bill Pmt -Check	1606	4/14/2011	EQWEST LLC	1000 HH Estates (...	
Bill	04/11	4/14/2011		5901 Property Man...	-1,250.00
TOTAL					-1,250.00
Bill Pmt -Check	1607	4/20/2011	A Cut Above Lawn...	1000 HH Estates (...	
Bill	10851	4/20/2011		5212 Contract Servi...	-1,054.95
TOTAL					-1,054.95
Bill Pmt -Check	1608	4/20/2011	State Farm	1000 HH Estates (...	
Bill	0460-...	4/20/2011		5908 Insurance	-204.66
TOTAL					-204.66
Bill Pmt -Check	1609	4/29/2011	Waste Connections	1000 HH Estates (...	
Bill	8900...	4/1/2011		5603 Refuse	-13.58
Bill	8900...	4/1/2011		5603 Refuse	-13.58
TOTAL					-27.16