

EQWEST LLC

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Financial Reports

Holly Hills Estates Home Owners' Association January 11, 2012 For the Month of December 2011

Unaudited Financial Reports

Included Reports

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

Holly Hills Estates HOA Balance Sheet Prev Year Comparison As of December 31, 2011

	<u>Dec 31, 11</u>	<u>Dec 31, 10</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 HH Estates (Operating)	16,345.22	8,652.30	7,692.92	88.9%
1001 HH Estates (Reserves)	32,027.87	20,612.38	11,415.49	55.4%
1002 HH Estates(Operating/Svgs)	6,994.88	6,988.09	6.79	0.1%
Total Checking/Savings	<u>55,367.97</u>	<u>36,252.77</u>	<u>19,115.20</u>	<u>52.7%</u>
Accounts Receivable				
11000 Dues Receivable	11,947.99	7,495.22	4,452.77	59.4%
11005 Allowance for Bad Debt	-8,692.88	0.00	-8,692.88	-100.0%
Total Accounts Receivable	<u>3,255.11</u>	<u>7,495.22</u>	<u>-4,240.11</u>	<u>-56.6%</u>
Total Current Assets	<u>58,623.08</u>	<u>43,747.99</u>	<u>14,875.09</u>	<u>34.0%</u>
TOTAL ASSETS	<u>58,623.08</u>	<u>43,747.99</u>	<u>14,875.09</u>	<u>34.0%</u>
LIABILITIES & EQUITY				
Equity				
Holly Hills HOA Equity	29,270.56	29,270.56	0.00	0.0%
Unrestricted Net Assets	14,477.43	1,137.56	13,339.87	1,172.7%
Net Income	14,875.09	13,339.87	1,535.22	11.5%
Total Equity	<u>58,623.08</u>	<u>43,747.99</u>	<u>14,875.09</u>	<u>34.0%</u>
TOTAL LIABILITIES & EQUITY	<u>58,623.08</u>	<u>43,747.99</u>	<u>14,875.09</u>	<u>34.0%</u>

Holly Hills Estates HOA Income & Expense Budget Performance December 2011

	Dec 11	Budget	Jan - De...	YTD Bu...	Annual ...
Income					
4000 Income					
4011 Association Dues					
4012 Association Dues-Current	4,362.34		52,360.00		
4011 Association Dues - Other	0.00	4,363.35	0.00	52,360.00	52,360.00
Total 4011 Association Dues	4,362.34	4,363.35	52,360.00	52,360.00	52,360.00
4701 Other Income					
4800 Late Fees	104.88	25.00	1,602.24	300.00	300.00
4950 Expense Reimbursements	496.00		503.00		
4990 Interest Income	4.19	4.00	47.28	48.00	48.00
4999 Misc Income	-50.00		2,133.00	120.00	120.00
Total 4701 Other Income	555.07	29.00	4,285.52	468.00	468.00
Total 4000 Income	4,917.41	4,392.35	56,645.52	52,828.00	52,828.00
Total Income	4,917.41	4,392.35	56,645.52	52,828.00	52,828.00
Expense					
5000 Expense					
5001 On-Site Expense					
5050 Administration					
5051 Supplies-Administration	91.84		91.84	500.00	500.00
5060 Photocopying,Printing,Etc.	0.00		139.13		
5064 Community Functions	0.00		367.07	500.00	500.00
5069 Communications,Promo,Adv	0.00		0.00	428.00	428.00
5070 Legal	766.00		991.00	2,000.00	2,000.00
5071 Accounting	0.00		325.00	400.00	400.00
5072 Liens	0.00		0.00	1,215.00	1,215.00
5074 Other - Administration	125.20		125.20	5,000.00	5,000.00
5075 Bad Debt Expense	0.00		8,692.88		
Total 5050 Administration	983.04		10,732.12	10,043.00	10,043.00
5100 Maintenance & Minor Repair					
5102 Supplies	19.97		19.97		
Total 5100 Maintenance & Minor Repair	19.97		19.97		
5150 Common Area Maintenance					
5162 CAM-Contract Services	0.00		70.00		
Total 5150 Common Area Maintenance	0.00		70.00		
5200 Landscaping					
5212 Contract Services	1,054.95	1,055.00	12,555.53	12,552.00	12,552.00
Total 5200 Landscaping	1,054.95	1,055.00	12,555.53	12,552.00	12,552.00
5700 Replacements/Major Repairs					
5749 Maj Repl/Repairs	0.00		0.00	10,050.00	10,050.00
Total 5700 Replacements/Major Repairs	0.00		0.00	10,050.00	10,050.00
Total 5001 On-Site Expense	2,057.96	1,055.00	23,377.62	32,645.00	32,645.00
5600 Utilities					
5601 Water and Sewer	0.00	190.00	598.44	850.00	850.00
5602 Electricity	0.00	14.00	165.02	168.00	168.00
5603 Refuse	27.40	47.00	178.41	215.00	215.00
Total 5600 Utilities	27.40	251.00	941.87	1,233.00	1,233.00
Total 5000 Expense	2,085.36	1,306.00	24,319.49	33,878.00	33,878.00
5900 General Expense					
5901 Property Management Fee	1,250.00	1,250.00	15,000.00	15,000.00	15,000.00
5908 Insurance	227.08	205.00	2,478.34	2,460.00	2,460.00
Total 5900 General Expense	1,477.08	1,455.00	17,478.34	17,460.00	17,460.00

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Accrual Basis

Holly Hills Estates HOA
Income & Expense Budget Performance
December 2011

	<u>Dec 11</u>	<u>Budget</u>	<u>Jan - De...</u>	<u>YTD Bu...</u>	<u>Annual ...</u>
Reconciliation Discrepancies	0.00		0.00		
Total Expense	3,562.44	2,761.00	41,797.83	51,338.00	51,338.00
Net Income	<u>1,354.97</u>	<u>1,631.35</u>	<u>14,847.69</u>	<u>1,490.00</u>	<u>1,490.00</u>

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Holly Hills Estates HOA Check Detail December 2011

Type	Num	Date	Name	Account	Paid Amount
Bill Pmt -Check	1645	12/12/2011	Niki Warnell	1000 HH Estates (...)	
Bill	Exp R...	12/12/2011		5102 Supplies	-19.97
TOTAL					-19.97
Bill Pmt -Check	1646	12/12/2011	A Cut Above Lawn...	1000 HH Estates (...)	
Bill	12229	12/12/2011		5212 Contract Servi...	-1,054.95
TOTAL					-1,054.95
Bill Pmt -Check	1647	12/12/2011	State Farm	1000 HH Estates (...)	
Bill	0460-...	12/12/2011		5908 Insurance	-227.08
TOTAL					-227.08
Bill Pmt -Check	1648	12/20/2011	EQWEST LLC	1000 HH Estates (...)	
Bill	12/11...	12/20/2011		5901 Property Man...	-1,250.00
TOTAL					-1,250.00
Bill Pmt -Check	1649	12/20/2011	Gregg Denning	1000 HH Estates (...)	
Bill	Printi...	12/20/2011		5051 Supplies-Adm...	-36.76
TOTAL					-36.76
Bill Pmt -Check	1650	12/22/2011	Michael Rush	1000 HH Estates (...)	
Bill	1346...	12/22/2011		5074 Other - Admin...	-17.80
Bill	Blue ...	12/22/2011		5074 Other - Admin...	-107.40
TOTAL					-125.20
Bill Pmt -Check	1651	12/31/2011	Grant & Elcock, P...	1000 HH Estates (...)	
Bill	2498	12/31/2011		5070 Legal	-766.00
TOTAL					-766.00
Bill Pmt -Check	1652	12/31/2011	Waste Connections	1000 HH Estates (...)	
Bill	9415...	12/31/2011		5603 Refuse	-13.70
Bill	9415...	12/31/2011		5603 Refuse	-13.70
TOTAL					-27.40