

Canterwood Step System Association  
 Canterwood GL Balance Sheet Classified Standard

Period 12/31/2012

**Assets**

Operating Account

Canterwood Step System Assoc Operating Acct 51,448.14

Total Operating Account 51,448.14

Reserve Account

Canterwood Step System Assoc Reserve Acct 81,923.93

Total Reserve Account 81,923.93

Current Assets

Deferred Charges-LOSS Feasibility Study 7,087.95

Total Current Assets 7,087.95

Fixed Asset

Treatment Facility 13,561.02

Magmeter Facility 13,950.14

Accumulated Depreciation (3,729.00)

Total Fixed Asset 23,782.16

Other Receivable

A/R Bi-Monthly Charge 43,062.18

A/R Maintenance Expense Assessment 177.52

A/R Late Fees 3,750.00

A/R Other 2,119.51

Total Other Receivable 49,109.21

Prepaid Assets

Prepaid Insurance 2,342.05

Total Prepaid Assets 2,342.05

*Total Assets* 215,693.44

**Liabilities & Equity**

Current Liability

Deposits - Hookup 1,500.00

Prepaid Assessments 2,412.77

Total Current Liability 3,912.77

Equity

Retained Earnings 224,895.74

Net Income (13,115.07)

Total Equity 211,780.67

*Total Liabilities & Equity* 215,693.44

Canterwood GL Income Statement Annual Standard with Code  
 Canterwood Step System Association  
 Period 1/1/2012 to 12/31/2012 11:59:00 PM

**Operating**

|  | January         | February         | March            | April           | May              | June            | July             | August          | September        | October         | November         | December        | Total             | Budget            |
|--|-----------------|------------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|-------------------|-------------------|
| <b>INCOME</b>                          |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| <b>Assessment</b>                      |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 4016:Step Bi-Monthly Charge            | 0.00            | 43,089.04        | 53,600.00        | 0.00            | 53,600.00        | 0.00            | 53,600.00        | 0.00            | 53,600.00        | 0.00            | 53,600.00        | 0.00            | 311,089.04        | 322,895.04        |
| 4017:Maintenance Expense               | 0.00            | 11,893.84        | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 11,893.84         | 0.00              |
| 4020:Connection Fee Variance           | 0.00            | 0.00             | 5,490.00         | 0.00            | 0.00             | 0.00            | (5,490.00)       | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00              | 0.00              |
| 4025:Hook Up Fees                      | 0.00            | 0.00             | 1,500.00         | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 1,500.00          | 0.00              |
| <b>TOTAL Assessment</b>                | <b>0.00</b>     | <b>54,982.88</b> | <b>60,590.00</b> | <b>0.00</b>     | <b>53,600.00</b> | <b>0.00</b>     | <b>48,110.00</b> | <b>0.00</b>     | <b>53,600.00</b> | <b>0.00</b>     | <b>53,600.00</b> | <b>0.00</b>     | <b>324,482.88</b> | <b>322,895.04</b> |
| <b>General</b>                         |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 4130:Late Fees                         | 800.00          | 325.00           | 555.02           | 400.00          | 900.00           | 300.00          | 625.00           | 275.00          | 800.00           | 200.00          | 825.00           | 425.00          | 6,430.02          | 0.00              |
| 4145:NSF Fee                           | 50.00           | 0.00             | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 25.00            | 0.00            | 0.00             | 0.00            | 75.00             | 0.00              |
| 4200:Interest-Operating                | 7.81            | 6.69             | 7.14             | 5.43            | 6.35             | 4.89            | 5.73             | 4.39            | 1,461.54         | 4.87            | 5.44             | 4.36            | 1,524.64          | 0.00              |
| 4205:Interest-Reserve                  | 57.79           | 54.10            | 57.87            | 56.05           | 57.96            | 40.93           | 13.65            | 13.45           | 11.78            | 12.17           | 11.78            | 12.18           | 399.71            | 0.00              |
| <b>TOTAL General</b>                   | <b>915.60</b>   | <b>385.79</b>    | <b>620.03</b>    | <b>461.48</b>   | <b>964.31</b>    | <b>345.82</b>   | <b>644.38</b>    | <b>292.84</b>   | <b>2,298.32</b>  | <b>217.04</b>   | <b>842.22</b>    | <b>441.54</b>   | <b>8,429.37</b>   | <b>0.00</b>       |
| <b>TOTAL INCOME</b>                    | <b>915.60</b>   | <b>55,368.67</b> | <b>61,210.03</b> | <b>461.48</b>   | <b>54,564.31</b> | <b>345.82</b>   | <b>48,754.38</b> | <b>292.84</b>   | <b>55,898.32</b> | <b>217.04</b>   | <b>54,442.22</b> | <b>441.54</b>   | <b>332,912.25</b> | <b>322,895.04</b> |
| <b>EXPENSES</b>                        |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| <b>Administrative</b>                  |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 5005:Admin Expense                     | 260.39          | 211.80           | 258.60           | 258.60          | 293.60           | 280.26          | 261.00           | 320.89          | 205.00           | 205.00          | 261.19           | 205.00          | 3,021.33          | 3,120.00          |
| 5010:Mgmt/Agent Fees                   | 804.00          | 804.00           | 804.00           | 670.00          | 670.00           | 670.00          | 670.00           | 670.00          | 670.00           | 670.00          | 670.00           | 670.00          | 8,442.00          | 8,648.00          |
| 5015:Bank Charges                      | 23.57           | 12.60            | 0.00             | 0.00            | 0.00             | 10.00           | 0.00             | 0.00            | 20.00            | 0.00            | 0.00             | 0.00            | 66.17             | 10.00             |
| 5030:Annual Corp. Registrat            | 0.00            | 0.00             | 0.00             | 0.00            | 0.00             | 10.00           | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 10.00             | 10.00             |
| 5080:Postage/Misc                      | 123.20          | 18.86            | 121.05           | 115.60          | 122.85           | 6.75            | 159.05           | 16.85           | 174.19           | 24.49           | 111.95           | 42.70           | 1,037.54          | 1,250.00          |
| 5096:Website                           | 0.00            | 0.00             | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 145.06           | 0.00            | 0.00             | 0.00            | 145.06            | 95.00             |
| <b>TOTAL Administrative</b>            | <b>1,211.16</b> | <b>1,047.26</b>  | <b>1,183.65</b>  | <b>1,044.20</b> | <b>1,086.45</b>  | <b>977.01</b>   | <b>1,090.05</b>  | <b>1,007.74</b> | <b>1,214.25</b>  | <b>899.49</b>   | <b>1,043.14</b>  | <b>917.70</b>   | <b>12,722.10</b>  | <b>13,133.00</b>  |
| <b>Depreciation</b>                    |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 5999:Depreciation Expense              | 113.00          | 113.00           | 113.00           | 113.00          | 113.00           | 113.00          | 113.00           | 113.00          | 113.00           | 113.00          | 113.00           | 113.00          | 1,356.00          | 0.00              |
| <b>TOTAL Depreciation</b>              | <b>113.00</b>   | <b>113.00</b>    | <b>113.00</b>    | <b>113.00</b>   | <b>113.00</b>    | <b>113.00</b>   | <b>113.00</b>    | <b>113.00</b>   | <b>113.00</b>    | <b>113.00</b>   | <b>113.00</b>    | <b>113.00</b>   | <b>1,356.00</b>   | <b>0.00</b>       |
| <b>Insurance</b>                       |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 5300:Insurance-Liability               | 82.09           | 82.09            | 82.09            | 82.09           | 82.09            | 82.09           | 82.09            | 85.09           | 85.09            | 85.09           | 85.09            | 85.09           | 1,000.08          | 1,034.00          |
| 5310:Insurance-D&O                     | 202.20          | 202.20           | 202.20           | 202.20          | 202.20           | 202.20          | 808.72           | 249.50          | 249.50           | 249.50          | 249.50           | 249.50          | 3,269.42          | 1,808.00          |
| <b>TOTAL Insurance</b>                 | <b>284.29</b>   | <b>284.29</b>    | <b>284.29</b>    | <b>284.29</b>   | <b>284.29</b>    | <b>284.29</b>   | <b>890.81</b>    | <b>334.59</b>   | <b>334.59</b>    | <b>334.59</b>   | <b>334.59</b>    | <b>334.59</b>   | <b>4,269.50</b>   | <b>2,842.00</b>   |
| <b>Maintenance &amp; Repairs</b>       |                 |                  |                  |                 |                  |                 |                  |                 |                  |                 |                  |                 |                   |                   |
| 6000:Maint/Repair-General              | 2,140.90        | 2,195.11         | 1,951.20         | 2,292.66        | 1,951.20         | 2,244.35        | 2,249.58         | 3,253.20        | 1,951.20         | 2,247.74        | 1,951.20         | 2,195.33        | 26,623.67         | 27,278.71         |
| <b>TOTAL Maintenance &amp; Repairs</b> | <b>2,140.90</b> | <b>2,195.11</b>  | <b>1,951.20</b>  | <b>2,292.66</b> | <b>1,951.20</b>  | <b>2,244.35</b> | <b>2,249.58</b>  | <b>3,253.20</b> | <b>1,951.20</b>  | <b>2,247.74</b> | <b>1,951.20</b>  | <b>2,195.33</b> | <b>26,623.67</b>  | <b>27,278.71</b>  |

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**Operating**

|                                   | January            | February         | March            | April             | May              | June              | July              | August            | September         | October           | November          | December          | Total              | Budget            |
|-----------------------------------|--------------------|------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| <b>Other Expense</b>              |                    |                  |                  |                   |                  |                   |                   |                   |                   |                   |                   |                   |                    |                   |
| 5460:Collection Lgl Fee           | 0.00               | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00              | (578.22)          | (1,348.33)        | 835.00            | (968.63)          | 538.28            | (1,521.90)         | 0.00              |
| <b>TOTAL Other Expense</b>        | <b>0.00</b>        | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>(578.22)</b>   | <b>(1,348.33)</b> | <b>835.00</b>     | <b>(968.63)</b>   | <b>538.28</b>     | <b>(1,521.90)</b>  | <b>0.00</b>       |
| <b>Professional Services</b>      |                    |                  |                  |                   |                  |                   |                   |                   |                   |                   |                   |                   |                    |                   |
| 5400:Tax Prep/Audit               | 0.00               | 0.00             | 795.00           | 0.00              | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 795.00             | 470.00            |
| 5410:Legal Fees & Other           | 0.00               | 221.93           | 0.00             | (150.00)          | (444.09)         | 393.26            | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 500.00            | 521.10             | 2,114.83          |
| 5420:Consultant Services          | 0.00               | 0.00             | 0.00             | 0.00              | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               | 5,000.00          |
| <b>TOTAL Professional Service</b> | <b>0.00</b>        | <b>221.93</b>    | <b>795.00</b>    | <b>(150.00)</b>   | <b>(444.09)</b>  | <b>393.26</b>     | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>500.00</b>     | <b>1,316.10</b>    | <b>7,584.83</b>   |
| <b>Taxes</b>                      |                    |                  |                  |                   |                  |                   |                   |                   |                   |                   |                   |                   |                    |                   |
| 5215:Sales Tax Expense            | 1,969.49           | 0.00             | 304.45           | 623.06            | 0.00             | 14.95             | 0.00              | 0.00              | (1,595.00)        | 0.00              | 0.00              | 0.00              | 1,316.95           | 2,413.00          |
| <b>TOTAL Taxes</b>                | <b>1,969.49</b>    | <b>0.00</b>      | <b>304.45</b>    | <b>623.06</b>     | <b>0.00</b>      | <b>14.95</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>(1,595.00)</b> | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>1,316.95</b>    | <b>2,413.00</b>   |
| <b>Utilities</b>                  |                    |                  |                  |                   |                  |                   |                   |                   |                   |                   |                   |                   |                    |                   |
| 5515:Utilities/Sewer              | 43,090.97          | 0.00             | 47,079.26        | 0.00              | 50,804.54        | 0.00              | 52,093.43         | 0.00              | 53,438.35         | 0.00              | 53,438.35         | 0.00              | 299,944.90         | 269,643.50        |
| <b>TOTAL Utilities</b>            | <b>43,090.97</b>   | <b>0.00</b>      | <b>47,079.26</b> | <b>0.00</b>       | <b>50,804.54</b> | <b>0.00</b>       | <b>52,093.43</b>  | <b>0.00</b>       | <b>53,438.35</b>  | <b>0.00</b>       | <b>53,438.35</b>  | <b>0.00</b>       | <b>299,944.90</b>  | <b>269,643.50</b> |
| <b>TOTAL EXPENSES</b>             | <b>48,809.81</b>   | <b>3,861.59</b>  | <b>51,710.85</b> | <b>4,207.21</b>   | <b>53,795.39</b> | <b>4,026.86</b>   | <b>56,436.87</b>  | <b>4,130.31</b>   | <b>54,108.06</b>  | <b>4,429.82</b>   | <b>55,911.65</b>  | <b>4,598.90</b>   | <b>346,027.32</b>  | <b>322,895.04</b> |
| <b>Excess Revenue / Expense</b>   | <b>(47,894.21)</b> | <b>51,507.08</b> | <b>9,499.18</b>  | <b>(3,745.73)</b> | <b>768.92</b>    | <b>(3,681.04)</b> | <b>(7,682.49)</b> | <b>(3,837.47)</b> | <b>1,790.26</b>   | <b>(4,212.78)</b> | <b>(1,469.43)</b> | <b>(4,157.36)</b> | <b>(13,115.07)</b> | <b>0.00</b>       |