

Canterwood Step System Association  
 Canterwood GL Balance Sheet Classified Standard

Period 02/28/2014

**Assets**

Operating Account

Canterwood Step System Assoc Operating Acct 109,481.59

Total Operating Account 109,481.59

Reserve Account

Canterwood Step System Assoc Reserve Acct 95,301.14

Total Reserve Account 95,301.14

Current Assets

Deferred Charges-LOSS Feasibility Study 10,737.95

Total Current Assets 10,737.95

Fixed Asset

Treatment Facility 13,561.02

Magmeter Facility 23,673.42

Accumulated Depreciation (6,381.50)

Total Fixed Asset 30,852.94

Other Receivable

A/R Bi-Monthly Charge 50,064.70

A/R Maintenance Expense Assessment 88.76

A/R Special Assessments 14,774.56

A/R Late Fees 4,333.60

A/R Transfer Fees 150.00

A/R Other 432.44

Total Other Receivable 69,844.06

Prepaid Assets

Prepaid Insurance 2,052.06

Total Prepaid Assets 2,052.06

*Total Assets* 318,269.74

**Liabilities & Equity**

Current Liability

Deposits - Hookup 3,000.00

Prepaid Assessments 1,357.07

Total Current Liability 4,357.07

Equity

Retained Earnings 302,149.76

Net Income 11,762.91

Total Equity 313,912.67

*Total Liabilities & Equity* 318,269.74

# Canterwood Step System Association

## Budget Comparison Standard Code Category

Period 2/1/2014 to 2/28/2014 11:59:00 PM

|                                    | Current Month Operating |                 |                   |                  | Year to Date Operating |                  |                   |                | Annual            |
|------------------------------------|-------------------------|-----------------|-------------------|------------------|------------------------|------------------|-------------------|----------------|-------------------|
|                                    | Actual                  | Budget          | \$ Var            | % Var            | Actual                 | Budget           | \$ Var            | % Var          |                   |
| <b>Income</b>                      |                         |                 |                   |                  |                        |                  |                   |                |                   |
| <b>Assessment</b>                  |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 4016 Step Bi-Monthly Char          | 0.00                    | 0.00            | 0.00              | 0.00%            | 59,840.00              | 59,180.00        | 660.00            | -1.12%         | 355,080.00        |
| 4025 Hook Up Fees                  | 1,500.00                | 125.00          | 1,375.00          | -1100.00%        | 1,500.00               | 250.00           | 1,250.00          | -500.00%       | 1,500.00          |
| <b>TOTAL Assessment</b>            | <b>1,500.00</b>         | <b>125.00</b>   | <b>1,375.00</b>   | <b>-1100.00%</b> | <b>61,340.00</b>       | <b>59,430.00</b> | <b>1,910.00</b>   | <b>-3.21%</b>  | <b>356,580.00</b> |
| <b>General</b>                     |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 4130 Late Fees                     | 500.00                  | 500.00          | 0.00              | 0.00%            | 950.00                 | 1,000.00         | (50.00)           | 5.00%          | 6,000.00          |
| 4200 Interest-Operating            | 7.58                    | 5.42            | 2.16              | -39.85%          | 17.28                  | 10.84            | 6.44              | -59.41%        | 65.00             |
| 4205 Interest-Reserve              | 14.62                   | 40.42           | (25.80)           | 63.83%           | 28.78                  | 80.84            | (52.06)           | 64.40%         | 485.00            |
| <b>TOTAL General</b>               | <b>522.20</b>           | <b>545.84</b>   | <b>(23.64)</b>    | <b>4.33%</b>     | <b>996.06</b>          | <b>1,091.68</b>  | <b>(95.62)</b>    | <b>8.76%</b>   | <b>6,550.00</b>   |
| <b>TOTAL Income</b>                | <b>2,022.20</b>         | <b>670.84</b>   | <b>1,351.36</b>   | <b>-201.44%</b>  | <b>62,336.06</b>       | <b>60,521.68</b> | <b>1,814.38</b>   | <b>-3.00%</b>  | <b>363,130.00</b> |
| <b>Expense</b>                     |                         |                 |                   |                  |                        |                  |                   |                |                   |
| <b>Administrative</b>              |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5005 Admin Expense                 | 205.00                  | 272.67          | (67.67)           | 24.82%           | 579.41                 | 545.34           | 34.07             | -6.25%         | 3,272.00          |
| 5010 Mgmt/Agent Fees               | 677.50                  | 678.34          | (0.84)            | 0.12%            | 1,355.00               | 1,356.68         | (1.68)            | 0.12%          | 8,140.00          |
| 5015 Bank Charges                  | 0.00                    | 6.25            | (6.25)            | 100.00%          | 0.00                   | 12.50            | (12.50)           | 100.00%        | 75.00             |
| 5030 Annual Corp. Registr.         | 0.00                    | 0.00            | 0.00              | 0.00%            | 0.00                   | 0.00             | 0.00              | 0.00%          | 10.00             |
| 5055 Licenses & Permits            | 0.00                    | 0.00            | 0.00              | 0.00%            | 0.00                   | 0.00             | 0.00              | 0.00%          | 48.00             |
| 5080 Postage/Misc                  | 21.82                   | 125.00          | (103.18)          | 82.54%           | 207.45                 | 250.00           | (42.55)           | 17.02%         | 1,500.00          |
| <b>TOTAL Administrative</b>        | <b>904.32</b>           | <b>1,082.26</b> | <b>(177.94)</b>   | <b>16.44%</b>    | <b>2,141.86</b>        | <b>2,164.52</b>  | <b>(22.66)</b>    | <b>1.05%</b>   | <b>13,045.00</b>  |
| <b>Depreciation</b>                |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5999 Depreciation Expensi          | 0.00                    | 246.34          | (246.34)          | 100.00%          | 0.00                   | 492.68           | (492.68)          | 100.00%        | 2,956.00          |
| <b>TOTAL Depreciation</b>          | <b>0.00</b>             | <b>246.34</b>   | <b>(246.34)</b>   | <b>100.00%</b>   | <b>0.00</b>            | <b>492.68</b>    | <b>(492.68)</b>   | <b>100.00%</b> | <b>2,956.00</b>   |
| <b>Insurance</b>                   |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5300 Insurance-Liability           | 0.00                    | 89.67           | (89.67)           | 100.00%          | 0.00                   | 179.34           | (179.34)          | 100.00%        | 1,076.00          |
| 5310 Insurance-D&O                 | 0.00                    | 262.59          | (262.59)          | 100.00%          | 0.00                   | 525.18           | (525.18)          | 100.00%        | 3,151.00          |
| <b>TOTAL Insurance</b>             | <b>0.00</b>             | <b>352.26</b>   | <b>(352.26)</b>   | <b>100.00%</b>   | <b>0.00</b>            | <b>704.52</b>    | <b>(704.52)</b>   | <b>100.00%</b> | <b>4,227.00</b>   |
| <b>Maintenance &amp; Repairs</b>   |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 6000 Maint/Repair-Genera           | 0.00                    | 2,500.00        | (2,500.00)        | 100.00%          | 914.45                 | 5,000.00         | (4,085.55)        | 81.71%         | 30,000.00         |
| <b>TOTAL Maintenance &amp; Rep</b> | <b>0.00</b>             | <b>2,500.00</b> | <b>(2,500.00)</b> | <b>100.00%</b>   | <b>914.45</b>          | <b>5,000.00</b>  | <b>(4,085.55)</b> | <b>81.71%</b>  | <b>30,000.00</b>  |
| <b>Other Expense</b>               |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5460 Collection Lgl Fee            | 0.00                    | 166.67          | (166.67)          | 100.00%          | (1,157.40)             | 333.34           | (1,490.74)        | 447.21%        | 2,000.00          |
| 8115 Transfer to Reserve           | 0.00                    | 2,083.34        | (2,083.34)        | 100.00%          | 0.00                   | 4,166.68         | (4,166.68)        | 100.00%        | 25,000.00         |
| <b>TOTAL Other Expense</b>         | <b>0.00</b>             | <b>2,250.01</b> | <b>(2,250.01)</b> | <b>100.00%</b>   | <b>(1,157.40)</b>      | <b>4,500.02</b>  | <b>(5,657.42)</b> | <b>125.72%</b> | <b>27,000.00</b>  |
| <b>Professional Services</b>       |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5400 Tax Prep/Audit                | 0.00                    | 0.00            | 0.00              | 0.00%            | 0.00                   | 0.00             | 0.00              | 0.00%          | 500.00            |
| 5410 Legal Fees & Other            | 0.00                    | 83.34           | (83.34)           | 100.00%          | 0.00                   | 166.68           | (166.68)          | 100.00%        | 1,000.00          |
| 5420 Consultant Services           | 0.00                    | 212.50          | (212.50)          | 100.00%          | 0.00                   | 425.00           | (425.00)          | 100.00%        | 2,550.00          |
| <b>TOTAL Professional Servic</b>   | <b>0.00</b>             | <b>295.84</b>   | <b>(295.84)</b>   | <b>100.00%</b>   | <b>0.00</b>            | <b>591.68</b>    | <b>(591.68)</b>   | <b>100.00%</b> | <b>4,050.00</b>   |
| <b>Taxes</b>                       |                         |                 |                   |                  |                        |                  |                   |                |                   |
| 5200 Federal Taxes                 | 0.00                    | 0.00            | 0.00              | 0.00%            | 0.00                   | 0.00             | 0.00              | 0.00%          | 125.00            |
| 5215 Sales Tax Expense             | 448.80                  | 208.34          | 240.46            | -115.42%         | 448.80                 | 416.68           | 32.12             | -7.71%         | 2,500.00          |
| <b>TOTAL Taxes</b>                 | <b>448.80</b>           | <b>208.34</b>   | <b>240.46</b>     | <b>-115.42%</b>  | <b>448.80</b>          | <b>416.68</b>    | <b>32.12</b>      | <b>-7.71%</b>  | <b>2,625.00</b>   |

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## Budget Comparison Standard Code Category

Period 2/1/2014 to 2/28/2014 11:59:00 PM

|                          | Current Month Operating |            |            |         | Year to Date Operating |            |             |         | Annual      |
|--------------------------|-------------------------|------------|------------|---------|------------------------|------------|-------------|---------|-------------|
|                          | Actual                  | Budget     | \$ Var     | % Var   | Actual                 | Budget     | \$ Var      | % Var   |             |
| <b><u>Utilities</u></b>  |                         |            |            |         |                        |            |             |         |             |
| 5515 Utilities/Sewer     | 0.00                    | 0.00       | 0.00       | 0.00%   | 48,188.94              | 48,333.34  | (144.40)    | 0.30%   | 290,000.00  |
| 5530 Electricity         | 18.25                   | 18.75      | (0.50)     | 2.67%   | 36.50                  | 37.50      | (1.00)      | 2.67%   | 225.00      |
| TOTAL Utilities          | 18.25                   | 18.75      | (0.50)     | 2.67%   | 48,225.44              | 48,370.84  | (145.40)    | 0.30%   | 290,225.00  |
| TOTAL Expense            | 1,371.37                | 6,953.80   | (5,582.43) | 80.28%  | 50,573.15              | 62,240.94  | (11,667.79) | 18.75%  | 374,128.00  |
| Excess Revenue / Expense | 650.83                  | (6,282.96) | 6,933.79   | 110.36% | 11,762.91              | (1,719.26) | 13,482.17   | 784.18% | (10,998.00) |