

Canterwood Step System Association
 Canterwood GL Balance Sheet Classified Standard

Period 05/31/2014

Assets

Operating Account

Canterwood Step System Assoc Operating Acct 84,047.17

Total Operating Account 84,047.17

Reserve Account

Canterwood Step System Assoc Reserve Acct 137,833.93

Total Reserve Account 137,833.93

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 (7,594.75)

Total Fixed Asset 29,639.69

Other Receivable

A/R Bi-Monthly Charge 69,429.55

A/R Maintenance Expense Assessment 88.76

A/R Special Assessments 4,570.52

A/R Late Fees 3,485.98

A/R Transfer Fees 310.00

A/R Other 613.54

Total Other Receivable 78,498.35

Prepaid Assets

Prepaid Insurance 342.11

Total Prepaid Assets 342.11

Total Assets 341,099.20

Liabilities & Equity

Current Liability

Deposits - Hookup 3,500.00

Prepaid Assessments 1,439.63

Total Current Liability 4,939.63

Equity

Retained Earnings 302,149.76

Net Income 34,009.81

Total Equity 336,159.57

Total Liabilities & Equity 341,099.20

Canterwood Step System Association

Budget Comparison Standard Code Category

Period 5/1/2014 to 5/31/2014 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessment									
4016 Step Bi-Monthly Char	60,060.00	59,180.00	880.00	-1.49%	179,960.00	177,540.00	2,420.00	-1.36%	355,080.00
4025 Hook Up Fees	0.00	125.00	(125.00)	100.00%	3,000.00	625.00	2,375.00	-380.00%	1,500.00
TOTAL Assessment	60,060.00	59,305.00	755.00	-1.27%	182,960.00	178,165.00	4,795.00	-2.69%	356,580.00
General									
4130 Late Fees	344.65	500.00	(155.35)	31.07%	1,644.65	2,500.00	(855.35)	34.21%	6,000.00
4200 Interest-Operating	9.46	5.42	4.04	-74.54%	41.90	27.10	14.80	-54.61%	65.00
4205 Interest-Reserve	23.16	40.42	(17.26)	42.70%	93.45	202.10	(108.65)	53.76%	485.00
TOTAL General	377.27	545.84	(168.57)	30.88%	1,780.00	2,729.20	(949.20)	34.78%	6,550.00
TOTAL Income	60,437.27	59,850.84	586.43	-0.98%	184,740.00	180,894.20	3,845.80	-2.13%	363,130.00
Expense									
Administrative									
5005 Admin Expense	317.50	272.67	44.83	-16.44%	1,855.40	1,363.35	492.05	-36.09%	3,272.00
5010 Mgmt/Agent Fees	682.50	678.33	4.17	-0.61%	3,400.00	3,391.69	8.31	-0.25%	8,140.00
5015 Bank Charges	0.00	6.25	(6.25)	100.00%	10.00	31.25	(21.25)	68.00%	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	829.99	125.00	704.99	-563.99%	1,248.67	625.00	623.67	-99.79%	1,500.00
TOTAL Administrative	1,829.99	1,082.25	747.74	-69.09%	6,514.07	5,411.29	1,102.78	-20.38%	13,045.00
Depreciation									
5999 Depreciation Expensi	242.65	246.33	(3.68)	1.49%	1,213.25	1,231.69	(18.44)	1.50%	2,956.00
TOTAL Depreciation	242.65	246.33	(3.68)	1.49%	1,213.25	1,231.69	(18.44)	1.50%	2,956.00
Insurance									
5300 Insurance-Liability	85.91	89.67	(3.76)	4.19%	429.55	448.35	(18.80)	4.19%	1,076.00
5310 Insurance-D&O	256.08	262.58	(6.50)	2.48%	1,280.40	1,312.94	(32.54)	2.48%	3,151.00
TOTAL Insurance	341.99	352.25	(10.26)	2.91%	1,709.95	1,761.29	(51.34)	2.91%	4,227.00
Maintenance & Repairs									
6000 Maint/Repair-Genera	3,224.05	2,500.00	724.05	-28.96%	4,138.50	12,500.00	(8,361.50)	66.89%	30,000.00
TOTAL Maintenance & Rep	3,224.05	2,500.00	724.05	-28.96%	4,138.50	12,500.00	(8,361.50)	66.89%	30,000.00
Other Expense									
5460 Collection Lgl Fee	(747.00)	166.67	(913.67)	548.19%	(866.40)	833.35	(1,699.75)	203.97%	2,000.00
8115 Transfer to Reserve	0.00	2,083.33	(2,083.33)	100.00%	0.00	10,416.69	(10,416.69)	100.00%	25,000.00
TOTAL Other Expense	(747.00)	2,250.00	(2,997.00)	133.20%	(866.40)	11,250.04	(12,116.44)	107.70%	27,000.00
Professional Services									
5400 Tax Prep/Audit	0.00	0.00	0.00	0.00%	495.00	500.00	(5.00)	1.00%	500.00
5410 Legal Fees & Other	0.00	83.33	(83.33)	100.00%	0.00	416.69	(416.69)	100.00%	1,000.00
5420 Consultant Services	450.00	212.50	237.50	-111.76%	1,275.00	1,062.50	212.50	-20.00%	2,550.00
TOTAL Professional Servic	450.00	295.83	154.17	-52.11%	1,770.00	1,979.19	(209.19)	10.57%	4,050.00
Taxes									
5200 Federal Taxes	0.00	0.00	0.00	0.00%	100.00	125.00	(25.00)	20.00%	125.00
5215 Sales Tax Expense	0.00	208.33	(208.33)	100.00%	894.52	1,041.69	(147.17)	14.13%	2,500.00
TOTAL Taxes	0.00	208.33	(208.33)	100.00%	994.52	1,166.69	(172.17)	14.76%	2,625.00

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<u>Utilities</u>									
5515 Utilities/Sewer	38,786.93	48,333.33	(9,546.40)	19.75%	135,164.81	145,000.01	(9,835.20)	6.78%	290,000.00
5530 Electricity	18.25	18.75	(0.50)	2.67%	91.49	93.75	(2.26)	2.41%	225.00
TOTAL Utilities	38,805.18	48,352.08	(9,546.90)	19.74%	135,256.30	145,093.76	(9,837.46)	6.78%	290,225.00
TOTAL Expense	44,146.86	55,287.07	(11,140.21)	20.15%	150,730.19	180,393.95	(29,663.76)	16.44%	374,128.00
Excess Revenue / Expense	16,290.41	4,563.77	11,726.64	-256.95%	34,009.81	500.25	33,509.56	0.00%	(10,998.00)