

Discovery Pointe c/o TMG Management

Balance Sheet
As of 11/30/10

ASSETS

1010	Cash - Checking - BA	\$	177,776.73
1060	Cash - MM - Res - BA		59,684.60
1085	Bank Atlantic - Reserve CD		85,868.36
1200	Cash - Petty, General		200.00
1250	Assessments Receivable		87,257.34
1260	Allowance for Doubtful Accts		(24,988.33)
1275	Prepaid Insurance		12,969.71
2550	Refundable Utility Deposits		4,700.00
			\$ 403,468.41
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TOTAL ASSETS \$ 403,468.41

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3040	Payroll Taxes Payable	\$	1,095.38
3050	Prepaid Assessments		26,397.99
			\$ 27,493.37

Subtotal Current Liab. \$ 27,493.37

RESERVES:

5010	Reserves - Unallocated	\$	145,535.77
5020	Reserves - Interest		17.19
			\$ 145,552.96

Subtotal Reserves \$ 145,552.96

EQUITY:

5510	Prior Year Net Inc./Loss	\$	109,599.29
	Current Year Net Income/(Loss)		120,822.79
			\$ 230,422.08

Subtotal Equity \$ 230,422.08

TOTAL LIABILITIES & EQUITY \$ 403,468.41

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Income/Expense Statement
Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	71,100.00	71,088.70	11.30	782,100.00	781,975.70	124.30	853,064.37
06380	NSF Bank Charge Reimb. Income	.00	.00	.00	75.00	.00	75.00	.00
06902	Miscellaneous Income	.00	83.33	(83.33)	3,138.87	916.63	2,222.24	1,000.00
06920	Exercise Area Key Income	10.00	.00	10.00	125.00	.00	125.00	.00
06930	Pool Card Income - Refundable	20.00	.00	20.00	325.00	.00	325.00	.00
06935	Gate Opener Income	200.00	.00	200.00	1,655.00	.00	1,655.00	.00
	Subtotal Income	71,330.00	71,172.03	157.97	787,418.87	782,892.33	4,526.54	854,064.37
EXPENSES								
General & Administrative:								
07010	Management Fees	2,631.14	2,631.14	.00	28,942.54	28,942.54	.00	31,573.62
07015	Administrative Costs	492.25	250.00	(242.25)	3,194.48	2,750.00	(444.48)	3,000.00
07020	Accounting Fees	.00	.00	.00	4,200.00	4,410.00	210.00	4,410.00
07160	Legal Fees	90.45	583.33	492.88	6,916.65	6,416.63	(500.02)	7,000.00
07280	Insurance - Property	26,620.67	29,583.33	2,962.66	292,715.94	325,416.63	32,700.69	355,000.00
07300	Bad Debt Expense	1,250.00	1,250.00	.00	13,750.00	13,750.00	.00	15,000.00
07510	Licenses/Fees/Permits	.00	41.66	41.66	375.00	458.34	83.34	500.00
07890	Misc. G & A	441.61	166.67	(274.94)	2,597.41	1,833.37	(764.04)	2,000.00
	General & Administrative	31,526.12	34,506.13	2,980.01	352,692.02	383,977.51	31,285.49	418,483.62
Pool Area:								
08210	Pool Area Upgrades	.00	416.66	416.66	.00	4,583.34	4,583.34	5,000.00
08215	Pool Maintenance	375.00	525.00	150.00	4,125.00	5,775.00	1,650.00	6,300.00
08220	Pool Repairs	.00	333.33	333.33	1,891.71	3,666.63	1,774.92	4,000.00
08225	Lake Maintenance	200.00	200.00	.00	2,200.00	2,200.00	.00	2,400.00
	Pool Area:	575.00	1,474.99	899.99	8,216.71	16,224.97	8,008.26	17,700.00
Community Room & Building								
08310	Maintenance	.00	133.33	133.33	181.00	1,466.63	1,285.63	1,600.00
08330	A/C Repair Expense	.00	125.00	125.00	438.75	1,375.00	936.25	1,500.00
	Community Room & Buildin	.00	258.33	258.33	619.75	2,841.63	2,221.88	3,100.00
Personnel Expense:								
08650	Maint./Handyman Salary	1,833.82	2,114.67	280.85	21,351.35	23,261.37	1,910.02	25,376.00
08660	Payroll Taxes	140.28	227.56	87.28	2,067.40	2,503.16	435.76	2,730.75
	Personnel Expense:	1,974.10	2,342.23	368.13	23,418.75	25,764.53	2,345.78	28,106.75
Utilities:								
08910	Electricity	1,683.43	2,083.33	399.90	15,941.76	22,916.63	6,974.87	25,000.00

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Income/Expense Statement
Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08930	Water & Sewer	278.06	250.00	(28.06)	2,272.34	2,750.00	477.66	3,000.00
08990	Telephone	100.77	104.17	3.40	1,110.14	1,145.87	35.73	1,250.00
	Utilities:	2,062.26	2,437.50	375.24	19,324.24	26,812.50	7,488.26	29,250.00
Maintenance:								
09020	Grounds Maintenance	.00	166.67	166.67	1,010.95	1,833.37	822.42	2,000.00
09025	Driveway/Paving Repairs	.00	1,250.00	1,250.00	.00	13,750.00	13,750.00	15,000.00
09145	Painting Expense	2,687.50	4,166.67	1,479.17	29,396.50	45,833.37	16,436.87	50,000.00
09310	Building Repairs & Maintenan	313.31	1,666.67	1,353.36	9,291.30	18,333.37	9,042.07	20,000.00
09320	Gate Repair/Maintenance	1,932.63	416.67	(1,515.96)	5,344.23	4,583.37	(760.86)	5,000.00
09460	Roof Repairs	.00	666.67	666.67	4,575.00	7,333.37	2,758.37	8,000.00
	Maintenance:	4,933.44	8,333.35	3,399.91	49,617.98	91,666.85	42,048.87	100,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	8,700.00	9,287.00	587.00	96,804.71	102,157.00	5,352.29	111,444.00
09611	Storm clean-up/repairs	.00	416.66	416.66	.00	4,583.34	4,583.34	5,000.00
09612	Tree Trimming	20,040.00	1,916.66	(18,123.34)	20,040.00	21,083.34	1,043.34	23,000.00
09615	Lawn Extermination	.00	981.67	981.67	5,775.00	10,798.37	5,023.37	11,780.00
09620	Irrigation Service & Repair	228.44	583.33	354.89	2,159.02	6,416.63	4,257.61	7,000.00
09650	Security Services	2,812.00	41.66	(2,770.34)	5,499.00	458.34	(5,040.66)	500.00
09700	Trash Removal	6,802.53	6,833.33	30.80	67,120.53	75,166.63	8,046.10	82,000.00
09750	Extermination	.00	475.00	475.00	5,225.00	5,225.00	.00	5,700.00
	Contract Services	38,582.97	20,535.31	(18,047.66)	202,623.26	225,888.65	23,265.39	246,424.00
Reserve Contributions								
09900	RESERVES	916.67	916.66	(.01)	10,083.37	10,083.34	(.03)	11,000.00
	TOTAL EXPENSES	80,570.56	70,804.50	(9,766.06)	666,596.08	783,259.98	116,663.90	854,064.37
	Current Year Net Income/(loss)	(9,240.56)	367.53	(9,608.09)	120,822.79	(367.65)	121,190.44	.00
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