

# Discovery Pointe c/o TMG Management

Balance Sheet  
As of 05/31/10

## ASSETS

1010	Cash - Checking - BA	\$	93,873.55
1060	Cash - MM - Res - BA		54,170.23
1085	Bank Atlantic - Reserve CD		85,868.36
1200	Cash - Petty, General		200.00
1250	Assessments Receivable		94,394.81
1260	Allowance for Doubtful Accts		(28,454.00)
1275	Prepaid Insurance		172,693.73
2550	Refundable Utility Deposits		4,700.00
			\$ 477,446.68

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## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

3040	Payroll Taxes Payable	\$	1,094.14
3050	Prepaid Assessments		23,371.84
3055	Insurance Payable		126,735.50
			\$ 151,201.48

### RESERVES:

5010	Reserves - Unallocated	\$	140,035.75
5020	Reserves - Interest		2.84
			\$ 140,038.59

### EQUITY:

5510	Prior Year Net Inc./Loss	\$	109,599.29
	Current Year Net Income/(Loss)		76,607.32
			\$ 186,206.61

TOTAL LIABILITIES & EQUITY \$ 477,446.68

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# Discovery Pointe c/o TMG Management

Income/Expense Statement  
Period: 05/01/10 to 05/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
06310	Assessment Income	71,100.00	71,088.70	11.30	355,500.00	355,443.50	56.50	853,064.37
06902	Miscellaneous Income	.00	83.33	(83.33)	3,138.87	416.65	2,722.22	1,000.00
06920	Exercise Area Key Income	.00	.00	.00	45.00	.00	45.00	.00
06930	Pool Card Income - Refundable	30.00	.00	30.00	155.00	.00	155.00	.00
06935	Gate Opener Income	120.00	.00	120.00	895.00	.00	895.00	.00
	Subtotal Income	71,250.00	71,172.03	77.97	359,733.87	355,860.15	3,873.72	854,064.37
<b>EXPENSES</b>								
<b>General &amp; Administrative:</b>								
07010	Management Fees	2,631.14	2,631.14	.00	13,155.70	13,155.70	.00	31,573.62
07015	Administrative Costs	425.40	250.00	(175.40)	1,859.89	1,250.00	(609.89)	3,000.00
07020	Accounting Fees	.00	.00	.00	4,200.00	4,410.00	210.00	4,410.00
07160	Legal Fees	441.00	583.33	142.33	4,422.30	2,916.65	(1,505.65)	7,000.00
07280	Insurance - Property	26,620.67	29,583.33	2,962.66	132,391.92	147,916.65	15,524.73	355,000.00
07300	Bad Debt Expense	1,250.00	1,250.00	.00	6,250.00	6,250.00	.00	15,000.00
07510	Licenses/Fees/Permits	.00	41.67	41.67	.00	208.35	208.35	500.00
07890	Misc. G & A	228.71	166.67	(62.04)	1,108.76	833.35	(275.41)	2,000.00
	General & Administrative	31,596.92	34,506.14	2,909.22	163,388.57	176,940.70	13,552.13	418,483.62
<b>Pool Area:</b>								
08210	Pool Area Upgrades	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
08215	Pool Maintenance	375.00	525.00	150.00	1,875.00	2,625.00	750.00	6,300.00
08220	Pool Repairs	.00	333.33	333.33	1,454.69	1,666.65	211.96	4,000.00
08225	Lake Maintenance	200.00	200.00	.00	1,000.00	1,000.00	.00	2,400.00
	Pool Area:	575.00	1,475.00	900.00	4,329.69	7,375.00	3,045.31	17,700.00
<b>Community Room &amp; Building</b>								
08310	Maintenance	.00	133.33	133.33	.00	666.65	666.65	1,600.00
08330	A/C Repair Expense	.00	125.00	125.00	130.50	625.00	494.50	1,500.00
	Community Room & Buildin	.00	258.33	258.33	130.50	1,291.65	1,161.15	3,100.00
<b>Personnel Expense:</b>								
08650	Maint./Handyman Salary	1,707.19	2,114.67	407.48	9,555.40	10,573.35	1,017.95	25,376.00
08660	Payroll Taxes	130.59	227.56	96.97	1,165.02	1,137.80	(27.22)	2,730.75
	Personnel Expense:	1,837.78	2,342.23	504.45	10,720.42	11,711.15	990.73	28,106.75
<b>Utilities:</b>								
08910	Electricity	1,518.57	2,083.33	564.76	6,866.18	10,416.65	3,550.47	25,000.00
08930	Water & Sewer	313.50	250.00	(63.50)	586.12	1,250.00	663.88	3,000.00

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Income/Expense Statement  
 Period: 05/01/10 to 05/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08990	Telephone	101.09	104.17	3.08	504.78	520.85	16.07	1,250.00
	Utilities:	1,933.16	2,437.50	504.34	7,957.08	12,187.50	4,230.42	29,250.00
Maintenance:								
09020	Grounds Maintenance	.00	166.67	166.67	836.10	833.35	(2.75)	2,000.00
09025	Driveway/Paving Repairs	.00	1,250.00	1,250.00	.00	6,250.00	6,250.00	15,000.00
09145	Painting Expense	.00	4,166.67	4,166.67	4,920.00	20,833.35	15,913.35	50,000.00
09310	Building Repairs & Maintenan	379.49	1,666.67	1,287.18	3,691.61	8,333.35	4,641.74	20,000.00
09320	Gate Repair/Maintenance	860.00	416.67	(443.33)	2,773.60	2,083.35	(690.25)	5,000.00
09460	Roof Repairs	.00	666.67	666.67	2,075.00	3,333.35	1,258.35	8,000.00
	Maintenance:	1,239.49	8,333.35	7,093.86	14,296.31	41,666.75	27,370.44	100,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	9,472.21	9,287.00	(185.21)	44,604.71	46,435.00	1,830.29	111,444.00
09611	Storm clean-up/repairs	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
09612	Tree Trimming	.00	1,916.67	1,916.67	.00	9,583.35	9,583.35	23,000.00
09615	Lawn Extermination	1,250.00	981.67	(268.33)	3,275.00	4,908.35	1,633.35	11,780.00
09620	Irrigation Service & Repair	101.76	583.33	481.57	417.42	2,916.65	2,499.23	7,000.00
09650	Security Services	.00	41.67	41.67	715.50	208.35	(507.15)	500.00
09700	Trash Removal	6,702.00	6,833.33	131.33	26,808.00	34,166.65	7,358.65	82,000.00
09750	Extermination	.00	475.00	475.00	1,900.00	2,375.00	475.00	5,700.00
	Contract Services	17,525.97	20,535.34	3,009.37	77,720.63	102,676.70	24,956.07	246,424.00
Reserve Contributions								
09900	RESERVES	916.67	916.67	.00	4,583.35	4,583.35	.00	11,000.00
	TOTAL EXPENSES	55,624.99	70,804.56	15,179.57	283,126.55	358,432.80	75,306.25	854,064.37
	Current Year Net Income/(loss)	15,625.01	367.47	15,257.54	76,607.32	(2,572.65)	79,179.97	.00