

Discovery Pointe c/o TMG Management

Page: 1

Balance Sheet
As of 12/31/11

ASSETS

1010	Cash - Checking - BA	\$ 223,459.30	
1060	Cash - MM - Res - BA	71,603.86	
1085	Bank Atlantic - Reserve CD	85,868.36	
1200	Cash - Petty, General	200.00	
1250	Assessments Receivable	87,711.55	
1260	Allowance for Doubtful Accts	(19,357.87)	
1275	Prepaid Insurance	273,762.50	
2550	Refundable Utility Deposits	3,985.69	
	TOTAL ASSETS		\$ 727,233.39

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3010	Accounts Payable	\$ 2,319.48	
3030	Accrued Expense	8,542.63	
3040	Payroll Taxes Payable	2,036.71	
3050	Prepaid Assessments	31,336.03	
3055	Insurance Payable	257,340.75	
	Subtotal Current Liab.		\$ 301,575.60

RESERVES:

5010	Reserves - Unallocated	\$ 157,452.48	
5020	Reserves - Interest	19.74	
	Subtotal Reserves		\$ 157,472.22

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 231,879.16	
	Current Year Net Income/(Loss)	36,306.41	
	Subtotal Equity		\$ 268,185.57

TOTAL LIABILITIES & EQUITY

\$ 727,233.39

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Page: 1

Income/Expense Statement
Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	71,100.00	71,196.63	(96.63)	853,175.88	854,360.00	(1,184.12)	854,360.00
06380	NSF Bank Charge Reimb. Income	.00	.00	.00	125.00	.00	125.00	.00
06902	Miscellaneous Income	476.00	83.37	392.63	2,289.36	1,000.00	1,289.36	1,000.00
06920	Exercise Area Key Income	30.00	.00	30.00	180.00	.00	180.00	.00
06930	Pool Card Income - Refundable	.00	.00	.00	430.00	.00	430.00	.00
06935	Gate Opener Income	100.00	.00	100.00	2,070.00	.00	2,070.00	.00
	Subtotal Income	71,706.00	71,280.00	426.00	858,270.24	855,360.00	2,910.24	855,360.00
EXPENSES								
General & Administrative:								
07010	Management Fees	2,631.14	2,631.13	(.01)	31,573.68	31,574.00	.32	31,574.00
07015	Administrative Costs	1,127.71	291.63	(836.08)	3,583.24	3,500.00	(83.24)	3,500.00
07020	Accounting Fees	2,100.00	.00	(2,100.00)	4,200.00	4,410.00	210.00	4,410.00
07160	Legal Fees	4,719.34	583.37	(4,135.97)	20,440.48	7,000.00	(13,440.48)	7,000.00
07280	Insurance - Property	19,467.97	29,166.63	9,698.66	274,939.20	350,000.00	75,060.80	350,000.00
07286	Insurance - Workers Comp	(11,403.14)	.00	11,403.14	(12,788.14)	.00	12,788.14	.00
07300	Bad Debt Expense	1,250.00	1,250.00	.00	15,000.00	15,000.00	.00	15,000.00
07510	Licenses/Fees/Permits	.00	41.66	41.66	375.00	500.00	125.00	500.00
07890	Misc. G & A	462.83	166.63	(296.20)	3,262.38	2,000.00	(1,262.38)	2,000.00
	General & Administrative	20,355.85	34,131.05	13,775.20	340,585.84	413,984.00	73,398.16	413,984.00
Pool Area:								
08210	Pool Area Upgrades	6,000.00	166.63	(5,833.37)	9,164.80	2,000.00	(7,164.80)	2,000.00
08215	Pool Maintenance	1,225.00	525.00	(700.00)	5,350.00	6,300.00	950.00	6,300.00
08220	Pool Repairs	2,653.28	333.37	(2,319.91)	8,310.72	4,000.00	(4,310.72)	4,000.00
08225	Lake Maintenance	200.00	200.00	.00	2,400.00	2,400.00	.00	2,400.00
	Pool Area:	10,078.28	1,225.00	(8,853.28)	25,225.52	14,700.00	(10,525.52)	14,700.00
Community Room & Building								
08310	Maintenance	.00	333.37	333.37	.00	4,000.00	4,000.00	4,000.00
08330	A/C Repair Expense	.00	83.37	83.37	1,333.25	1,000.00	(333.25)	1,000.00
	Community Room & Buildin	.00	416.74	416.74	1,333.25	5,000.00	3,666.75	5,000.00
Personnel Expense:								
08650	Maint./Handyman Salary	4,080.00	2,375.00	(1,705.00)	29,050.46	28,500.00	(550.46)	28,500.00
08660	Payroll Taxes	296.55	250.13	(46.42)	2,476.71	3,002.00	525.29	3,002.00
	Personnel Expense:	4,376.55	2,625.13	(1,751.42)	31,527.17	31,502.00	(25.17)	31,502.00
Utilities:								

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Income/Expense Statement
Period: 12/01/11 to 12/31/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
08910	Electricity	2,469.57	2,083.37	(386.20)	18,169.05	25,000.00	6,830.95	25,000.00
08930	Water & Sewer	1,016.50	250.00	(766.50)	4,306.21	3,000.00	(1,306.21)	3,000.00
08990	Telephone	107.11	104.13	(2.98)	1,217.68	1,250.00	32.32	1,250.00
	Utilities:	3,593.18	2,437.50	(1,155.68)	23,692.94	29,250.00	5,557.06	29,250.00
Maintenance:								
09020	Grounds Maintenance	1,239.12	166.63	(1,072.49)	7,723.40	2,000.00	(5,723.40)	2,000.00
09025	Driveway/Paving Repairs	.00	1,250.00	1,250.00	35,637.95	15,000.00	(20,637.95)	15,000.00
09145	Painting Expense	.00	4,166.63	4,166.63	34,900.00	50,000.00	15,100.00	50,000.00
09310	Building Repairs & Maintenanc	1,234.26	1,666.63	432.37	18,283.15	20,000.00	1,716.85	20,000.00
09320	Gate Repair/Maintenance	186.46	416.63	230.17	6,500.33	5,000.00	(1,500.33)	5,000.00
09460	Roof Repairs	6,875.00	666.63	(6,208.37)	18,290.00	8,000.00	(10,290.00)	8,000.00
	Maintenance:	9,534.84	8,333.15	(1,201.69)	121,334.83	100,000.00	(21,334.83)	100,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	8,900.00	9,287.00	387.00	128,805.65	111,444.00	(17,361.65)	111,444.00
09611	Storm clean-up/repairs	.00	416.66	416.66	.00	5,000.00	5,000.00	5,000.00
09612	Tree Trimming	.00	1,916.66	1,916.66	19,000.00	23,000.00	4,000.00	23,000.00
09615	Lawn Extermination	.00	981.63	981.63	6,000.00	11,780.00	5,780.00	11,780.00
09620	Irrigation Service & Repair	1,668.54	583.37	(1,085.17)	6,430.09	7,000.00	569.91	7,000.00
09650	Security Services	1,890.00	83.37	(1,806.63)	20,904.50	1,000.00	(19,904.50)	1,000.00
09700	Trash Removal	6,702.00	7,083.37	381.37	80,424.00	85,000.00	4,576.00	85,000.00
09750	Extermination	.00	475.00	475.00	5,700.00	5,700.00	.00	5,700.00
	Contract Services	19,160.54	20,827.06	1,666.52	267,264.24	249,924.00	(17,340.24)	249,924.00
Reserve Contributions								
09900	RESERVES	916.67	916.66	(.01)	11,000.04	11,000.00	(.04)	11,000.00
	TOTAL EXPENSES	68,015.91	70,912.29	2,896.38	821,963.83	855,360.00	33,396.17	855,360.00
	Current Year Net Income/(loss)	3,690.09	367.71	3,322.38	36,306.41	.00	36,306.41	.00
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