

# Discovery Pointe c/o TMG Management

Balance Sheet  
As of 03/31/10

## ASSETS

1010	Cash - Checking - BA	\$	154,476.43
1060	Cash - MM - Res - BA		2,750.20
1085	Bank Atlantic - Reserve CD		85,868.36
1200	Cash - Petty, General		200.00
1230	Due To Reserve A/C		49,584.04
1250	Assessments Receivable		78,514.49
1260	Allowance for Doubtful Accts		(45,494.00)
1275	Prepaid Insurance		230,733.19
2550	Refundable Utility Deposits		4,700.00
			\$ 561,332.71
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## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

3020	Due from Operating A/C	\$	49,584.04
3040	Payroll Taxes Payable		2,239.04
3050	Prepaid Assessments		19,135.22
3055	Insurance Payable		202,776.80
			\$ 273,735.10

### RESERVES:

5010	Reserves - Unallocated	\$	137,031.24
5020	Reserves - Interest		1,171.36
			\$ 138,202.60

### EQUITY:

5510	Prior Year Net Inc./Loss	\$	108,385.86
	Current Year Net Income/(Loss)		41,009.15
			\$ 149,395.01

TOTAL LIABILITIES & EQUITY	\$	561,332.71
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# Discovery Pointe c/o TMG Management

Income/Expense Statement  
Period: 03/01/10 to 03/31/10

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	213,300.00	213,266.10	33.90	853,064.37
06902	Miscellaneous Income	.00	83.33	(83.33)	3,138.87	249.99	2,888.88	1,000.00
06920	Exercise Area Key Income	.00	.00	.00	25.00	.00	25.00	.00
06930	Pool Card Income - Refundable	30.00	.00	30.00	85.00	.00	85.00	.00
06935	Gate Opener Income	180.00	.00	180.00	655.00	.00	655.00	.00
	Subtotal Income	71,310.00	71,172.03	137.97	217,203.87	213,516.09	3,687.78	854,064.37
<b>EXPENSES</b>								
<b>General &amp; Administrative:</b>								
07010	Management Fees	2,631.14	2,631.14	.00	7,893.42	7,893.42	.00	31,573.62
07015	Administrative Costs	539.79	250.00	(289.79)	1,076.87	750.00	(326.87)	3,000.00
07020	Accounting Fees	.00	4,410.00	4,410.00	2,100.00	4,410.00	2,310.00	4,410.00
07160	Legal Fees	60.00	583.33	523.33	5,729.10	1,749.99	(3,979.11)	7,000.00
07280	Insurance - Property	26,651.68	29,583.33	2,931.65	79,955.04	88,749.99	8,794.95	355,000.00
07286	Insurance - Workers Comp	(804.46)	.00	804.46	(804.46)	.00	804.46	.00
07300	Bad Debt Expense	1,250.00	1,250.00	.00	3,750.00	3,750.00	.00	15,000.00
07510	Licenses/Fees/Permits	.00	41.67	41.67	.00	125.01	125.01	500.00
07890	Misc. G & A	195.63	166.67	(28.96)	638.32	500.01	(138.31)	2,000.00
	General & Administrative	30,523.78	38,916.14	8,392.36	100,338.29	107,928.42	7,590.13	418,483.62
<b>Pool Area:</b>								
08210	Pool Area Upgrades	.00	416.67	416.67	.00	1,250.01	1,250.01	5,000.00
08215	Pool Maintenance	375.00	525.00	150.00	1,125.00	1,575.00	450.00	6,300.00
08220	Pool Repairs	.00	333.33	333.33	125.00	999.99	874.99	4,000.00
08225	Lake Maintenance	200.00	200.00	.00	600.00	600.00	.00	2,400.00
	Pool Area:	575.00	1,475.00	900.00	1,850.00	4,425.00	2,575.00	17,700.00
<b>Community Room &amp; Building</b>								
08310	Maintenance	.00	133.33	133.33	.00	399.99	399.99	1,600.00
08330	A/C Repair Expense	130.50	125.00	(5.50)	130.50	375.00	244.50	1,500.00
	Community Room & Buildin	130.50	258.33	127.83	130.50	774.99	644.49	3,100.00
<b>Personnel Expense:</b>								
08650	Maint./Handyman Salary	2,721.76	2,114.67	(607.09)	6,127.52	6,344.01	216.49	25,376.00
08660	Payroll Taxes	376.99	227.56	(149.43)	848.71	682.68	(166.03)	2,730.75
	Personnel Expense:	3,098.75	2,342.23	(756.52)	6,976.23	7,026.69	50.46	28,106.75
<b>Utilities:</b>								
08910	Electricity	1,992.14	2,083.33	91.19	3,670.41	6,249.99	2,579.58	25,000.00

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Income/Expense Statement  
Period: 03/01/10 to 03/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08930	Water & Sewer	393.80	250.00	(143.80)	(56.94)	750.00	806.94	3,000.00
08990	Telephone	100.93	104.17	3.24	302.76	312.51	9.75	1,250.00
	Utilities:	2,486.87	2,437.50	(49.37)	3,916.23	7,312.50	3,396.27	29,250.00
Maintenance:								
09020	Grounds Maintenance	.00	166.67	166.67	.00	500.01	500.01	2,000.00
09025	Driveway/Paving Repairs	.00	1,250.00	1,250.00	.00	3,750.00	3,750.00	15,000.00
09145	Painting Expense	.00	4,166.67	4,166.67	3,565.00	12,500.01	8,935.01	50,000.00
09310	Building Repairs & Maintenananc	544.23	1,666.67	1,122.44	2,715.12	5,000.01	2,284.89	20,000.00
09320	Gate Repair/Maintenance	.00	416.67	416.67	1,135.83	1,250.01	114.18	5,000.00
09460	Roof Repairs	2,075.00	666.67	(1,408.33)	2,075.00	2,000.01	(74.99)	8,000.00
	Maintenance:	2,619.23	8,333.35	5,714.12	9,490.95	25,000.05	15,509.10	100,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	8,700.00	9,287.00	587.00	26,100.00	27,861.00	1,761.00	111,444.00
09611	Storm clean-up/repairs	.00	416.67	416.67	.00	1,250.01	1,250.01	5,000.00
09612	Tree Trimming	.00	1,916.67	1,916.67	.00	5,750.01	5,750.01	23,000.00
09615	Lawn Extermination	1,250.00	981.67	(268.33)	2,025.00	2,945.01	920.01	11,780.00
09620	Irrigation Service & Repair	93.79	583.33	489.54	371.01	1,749.99	1,378.98	7,000.00
09650	Security Services	.00	41.67	41.67	715.50	125.01	(590.49)	500.00
09700	Trash Removal	6,702.00	6,833.33	131.33	20,106.00	20,499.99	393.99	82,000.00
09750	Extermination	475.00	475.00	.00	1,425.00	1,425.00	.00	5,700.00
	Contract Services	17,220.79	20,535.34	3,314.55	50,742.51	61,606.02	10,863.51	246,424.00
Reserve Contributions								
09900	RESERVES	916.67	916.67	.00	2,750.01	2,750.01	.00	11,000.00
	TOTAL EXPENSES	57,571.59	75,214.56	17,642.97	176,194.72	216,823.68	40,628.96	854,064.37
	Current Year Net Income/(loss)	13,738.41	(4,042.53)	17,780.94	41,009.15	(3,307.59)	44,316.74	.00
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