

CARROLLWOOD LAKES

Income Statement  
DECEMBER 31, 2010

	Current Activity	Current Budget	Y-T-D Actual	Y-T-D Budget	
<b>Income</b>					
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001-0086-00000-4000	Association Fees	51,271.92	.00	217,715.59	232,432.00
001-0086-00000-4010	Late Charges	326.73	.00	6,254.41	.00
001-0086-00000-4017	Miscellaneous Income	244.08	.00	1,649.48	.00
001-0086-00000-4040	Interest Income	<u>18.33</u>	<u>.00</u>	<u>247.54</u>	<u>.00</u>
Total Income		\$ 51,861.06	\$ .00	\$ 225,867.02	\$ 232,432.00

Operating Expenses

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001-0086-00000-6007	Miscellaneous Maintenance	.00	.00	844.10	.00
001-0086-00000-6009	Loan Interest	640.95	1,109.16	9,176.45	13,310.00
001-0086-00000-6014	Cleaning Services	.00	80.00	2,900.00	960.00
001-0086-00000-6017	Clubhouse Maintenance	175.00	.00	483.46	.00
001-0086-00000-6019	Gate Open/Close	.00	125.00	.00	1,500.00
001-0086-00000-6027	R & M Signs	78.66	.00	78.66	.00
001-0086-00000-6036	R & M-Pool	.00	583.34	924.90	7,000.00
001-0086-00000-6038	Pool Service Contract	344.00	524.00	2,837.00	6,288.00
001-0086-00000-6039	Lake/Pond Maintenance	.00	625.00	6,775.47	7,500.00
001-0086-00000-6040	Lake Chemical	.00	416.66	.00	5,000.00
001-0086-00000-6041	COVENANT VIOLATION	.00	166.66	20.00	2,000.00
001-0086-00000-6043	Lake Clean Up/Weeds	.00	625.00	.00	7,500.00
001-0086-00000-6055	Janitorial Supplies	.00	16.66	.00	200.00
001-0086-00000-6068	Pool Supplies	.00	.00	2,652.15	.00
001-0086-00000-6075	Security Guards/Pool	.00	916.66	15,311.84	11,000.00
001-0086-00000-6076	Neighborhood Security	.00	458.34	.00	5,500.00
001-0086-00000-6085	Pest Control	.00	125.00	.00	1,500.00
001-0086-00000-6095	Insurance	.00	625.00	7,275.00	7,500.00
001-0086-00000-6096	Homeowner's Activities	.00	.00	175.00	.00
001-0086-00000-6098	Website Maintenance	55.00	125.00	395.00	1,500.00
001-0086-00000-6103	Fence/Sign Maintenance	.00	.00	1,473.00	.00
001-0086-00000-6200	Lawn Care Contract	<u>2,181.67</u>	<u>2,333.34</u>	<u>26,750.04</u>	<u>28,000.00</u>
Operating Expenses		\$ 3,475.28	\$ 8,854.82	\$ 78,072.07	\$ 106,258.00

Utilities

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001-0086-00000-8000	Electric	103.74	250.00	1,711.77	3,000.00
001-0086-00000-8001	Sewer/Water	25.67	50.00	435.71	600.00
001-0086-00000-8002	Utilities - Mosquito/Rodent Cont	.75	.00	8.21	.00
001-0086-00000-8003	MLGW - Trash Pickup	<u>60.61</u>	<u>.00</u>	<u>629.61</u>	<u>.00</u>
Total Utilities		\$ 190.77	\$ 300.00	\$ 2,785.30	\$ 3,600.00

Administrative Expenses

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001-0086-00000-7000	Management Fee	1,715.75	1,715.25	20,589.00	20,583.00
001-0086-00000-7005	Bank Service Charge	.00	4.16	.00	50.00
001-0086-00000-7012	Postage & Copies	406.47	104.16	2,154.42	1,250.00
001-0086-00000-7013	Legal Fees/Collection Fees	110.35	625.00	5,044.08	7,500.00
001-0086-00000-7015	Professional Fees	48.00	208.34	909.00	2,500.00
001-0086-00000-7016	License & Permits	.00	141.66	1,360.00	1,700.00
001-0086-00000-7020	Telephone	52.31	62.50	627.72	750.00
001-0086-00000-7031	Taxes & Permits	.00	108.34	.00	1,300.00
001-0086-00000-7032	Miscellaneous Administration	.00	.00	265.68	.00
001-0086-00000-7034	Printing & Stationery	660.97	62.50	1,303.37	750.00

CARROLLWOOD LAKES

Income Statement  
DECEMBER 31, 2010

	Current Activity	Current Budget	Y-T-D Actual	Y-T-D Budget
001-0086-00000-7035	SouthData - SmartStreet Coupon	<u>1,747.62</u>	<u>.00</u>	<u>1,747.62</u>
Total Admin. Expense	\$ 4,741.47	\$ 3,031.91	\$ 34,000.89	\$ 36,383.00
	<u>\$ 8,407.52</u>	<u>\$ 12,186.73</u>	<u>\$ 114,858.26</u>	<u>\$ 146,241.00</u>
Total Operating Expenses				
Capital Expenditures				
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001-0086-00000-8055	Cap. Exp. Pool	.00	.00	6,700.00
001-0086-00000-8069	Capital Exp. LAKES/PIER	.00	.00	5,700.00
001-0086-00000-8087	Cap.Exp.- Engineer Study/Lakes	<u>.00</u>	<u>.00</u>	<u>60,550.00</u>
Total Cap. Expenditures	\$ .00	\$ .00	\$ 72,950.00	\$ .00
<b>Total Expenses</b>	<b><u>\$ 8,407.52</u></b>	<b><u>\$ 12,186.73</u></b>	<b><u>\$ 187,808.26</u></b>	<b><u>\$ 146,241.00</u></b>
Net Profit/(Loss)	\$ 43,453.54	\$ (12,186.73)	\$ 38,058.76	\$ 86,191.00

CARROLLWOOD LAKES  
Balance Sheet  
DECEMBER 31, 2010

ASSETS

Current Assets

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Trust One Bank - Acct 000-111-228-7	46,395.88
SmartStreet Checking	<u>65,444.01</u>
Total Assets	<u><u>\$ 111,839.89</u></u>

LIABILITIES & EQUITY

Liabilities

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Trust One Bank - Loan # 17601674	99,397.78
Total Liabilities	<u>\$ 99,397.78</u>

Equity

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Members Retained Earnings	(25,616.65)
Net Income	38,058.76
Total Equity	<u><u>\$ 12,442.11</u></u>
Total Liab. & Equity	<u><u>\$ 111,839.89</u></u>