

**GOODWIN MANAGEMENT, INC.**

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**Parkside at Slaughter Creek**

**Financial Statements**



**Balance Sheet (Cash)**  
**Parkside at Slaughter Creek - (PSD)**  
**Nov 2011**

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**ASSETS**

CASH

Cash - Checking Acct	4,983.63
Cash - Desig Res Acct	7,148.48
Cash - MMA Acct6	<u>88,784.03</u>
TOTAL CASH	100,916.14

**TOTAL ASSETS**

100,916.14

**LIABILITIES & EQUITY**

LIABILITIES

Refundable Deposits	<u>600.00</u>
TOTAL LIABILITIES	600.00

EQUITY

Fund Change-Current Year	19,981.58
Fund Change FYE 2006	-206.53
Fund Change FYE 2007	12,414.57
Fund Change FYE 2008	19,589.29
Fund Change FYE 2009	6,912.53
Fund Change FYE 2010	<u>41,624.70</u>
TOTAL FUND BALANCE	100,316.14

**TOTAL LIABILITIES & EQUITY**

100,916.14

**Income Statement (Cash)**  
**Parkside at Slaughter Creek - (PSD)**  
**Nov 2011**

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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
<b>INCOME</b>				
Owner Dues	478.05	33.57	107,098.74	94.31
<b>INCOME FROM DUES</b>	<b>478.05</b>	<b>33.57</b>	<b>107,098.74</b>	<b>94.31</b>
<b>OTHER INCOME</b>				
Legal Reimbursement	388.77	27.30	1,765.47	1.55
Violation Fines	100.60	7.07	1,294.36	1.14
Late Fees	162.86	11.44	2,056.03	1.81
Collection Fee	200.00	14.05	200.00	0.18
Interest Income	93.58	6.57	1,141.06	1.00
<b>TOTAL OTHER INCOME</b>	<b>945.81</b>	<b>66.43</b>	<b>6,456.92</b>	<b>5.69</b>
<b>TOTAL INCOME</b>	<b>1,423.86</b>	<b>100.00</b>	<b>113,555.66</b>	<b>100.00</b>
<b>EXPENSE</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Office Supplies/Copies	23.45	1.65	2,007.74	1.77
Postage/Delivery	-9.98	-0.70	3,079.59	2.71
Meeting Expense	0.00	0.00	429.47	0.38
Legal	289.00	20.30	5,325.50	4.69
Accounting	0.00	0.00	235.00	0.21
Annual Audit	0.00	0.00	1,900.00	1.67
Management Fees	1,880.00	132.04	20,680.00	18.21
Newsletter/Directory	0.00	0.00	171.67	0.15
Social Events	0.00	0.00	192.20	0.17
<b>TOTAL ADMIN EXPENSES</b>	<b>2,182.47</b>	<b>153.28</b>	<b>34,021.17</b>	<b>29.96</b>
<b>UTILITY EXPENSES</b>				
Electric	201.53	14.15	2,026.45	1.78
Water & Sewer	1,636.78	114.95	13,272.48	11.69
<b>TOTAL UTILITY EXPENSES</b>	<b>1,838.31</b>	<b>129.11</b>	<b>15,298.93</b>	<b>13.47</b>
<b>PROPERTY EXPENSES</b>				
Flag Replacement/Maintenance	0.00	0.00	557.06	0.49
Social/Hospitality	0.00	0.00	86.05	0.08
Irrigation Repair	0.00	0.00	1,946.69	1.71
Extermination	0.00	0.00	2,165.00	1.91
Grounds/Yard Maint	5,423.39	380.89	28,795.99	25.36
Tree Trim/Replace/Treatment	0.00	0.00	275.00	0.24
Miscl Property Expenses	717.16	50.37	5,577.19	4.91
<b>TOTAL PROPERTY EXPENSES</b>	<b>6,140.55</b>	<b>431.26</b>	<b>39,402.98</b>	<b>34.70</b>
<b>TAXES, INSURANCE &amp; INTEREST</b>				
Insurance-F&EC or Package	0.00	0.00	2,728.00	2.40
Insurance-D & O	0.00	0.00	2,123.00	1.87
<b>TOTAL TAX &amp; INS EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>4,851.00</b>	<b>4.27</b>
<b>TRANSFER TO MMA ACCT</b>				
Trans from Cking to MMA	-8,000.00	-561.85	15,000.00	13.21
Capital Reserves Transf to MMA	308.00	21.63	3,388.00	2.98
Deposit into MMA	8,000.00	561.85	-15,000.00	-13.21
Capital Reserves MMA Deposit	-308.00	-21.63	-3,388.00	-2.98

**Income Statement (Cash)**  
**Parkside at Slaughter Creek - (PSD)**  
**Nov 2011**

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
TOTAL EXPENSES	10,161.33	713.65	93,574.08	82.40
NET FUND CHANGE	<u>-8,737.47</u>	<u>-613.65</u>	<u>19,981.58</u>	<u>17.60</u>

**Budget Comparison (Cash)**  
**Parkside at Slaughter Creek - (PSD)**  
**Nov 2011**

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
<b>INCOME</b>									
<b>INCOME</b>									
Owner Dues	478.05	0.00	478.05	0	107,098.74	103,362.00	3,736.74	3.62	103,362.00
<b>INCOME FROM DUES</b>	<b>478.05</b>	<b>0.00</b>	<b>478.05</b>	<b>0</b>	<b>107,098.74</b>	<b>103,362.00</b>	<b>3,736.74</b>	<b>3.62</b>	<b>103,362.00</b>
<b>OTHER INCOME</b>									
Legal Reimbursement	388.77	0.00	388.77	0	1,765.47	0.00	1,765.47	0	0.00
Violation Fines	100.60	0.00	100.60	0	1,294.36	0.00	1,294.36	0	0.00
Late Fees	162.86	0.00	162.86	0	2,056.03	0.00	2,056.03	0	0.00
Collection Fee	200.00	0.00	200.00	0	200.00	0.00	200.00	0	0.00
Interest Income	93.58	50.00	43.58	87.16	1,141.06	550.00	591.06	107.47	600.00
<b>TOTAL OTHER INCOME</b>	<b>945.81</b>	<b>50.00</b>	<b>895.81</b>	<b>1,791.</b>	<b>6,456.92</b>	<b>550.00</b>	<b>5,906.92</b>	<b>1,073.</b>	<b>600.00</b>
<b>TOTAL INCOME</b>	<b>1,423.86</b>	<b>50.00</b>	<b>1,373.86</b>	<b>2,747.</b>	<b>113,555.66</b>	<b>103,912.00</b>	<b>9,643.66</b>	<b>9.28</b>	<b>103,962.00</b>
<b>EXPENSE</b>									
<b>ADMINISTRATIVE EXPENSES</b>									
Offsite Storage	0.00	54.17	54.17	100.00	0.00	595.87	595.87	100.00	650.00
Office Supplies/Copies	23.45	158.33	134.88	85.19	2,007.74	1,741.63	-266.11	-15.28	1,900.00
Postage/Delivery	-9.98	79.17	89.15	112.61	3,079.59	870.87	-2,208.72	-253.6	950.00
Meeting Expense	0.00	0.00	0.00	0	429.47	0.00	-429.47	0	0.00
Legal	289.00	791.67	502.67	63.49	5,325.50	8,708.37	3,382.87	38.85	9,500.00
Accounting	0.00	0.00	0.00	0	235.00	2,150.00	1,915.00	89.07	2,150.00
Annual Audit	0.00	0.00	0.00	0	1,900.00	0.00	-1,900.00	0	0.00
Management Fees	1,880.00	1,880.00	0.00	0.00	20,680.00	20,680.00	0.00	0.00	22,560.00
Newsletter/Directory	0.00	0.00	0.00	0	171.67	0.00	-171.67	0	0.00
Social Events	0.00	83.33	83.33	100.00	192.20	916.63	724.43	79.03	1,000.00
<b>TOTAL ADMIN EXPENSES</b>	<b>2,182.47</b>	<b>3,046.67</b>	<b>864.20</b>	<b>28.37</b>	<b>34,021.17</b>	<b>35,663.37</b>	<b>1,642.20</b>	<b>4.60</b>	<b>38,710.00</b>
<b>UTILITY EXPENSES</b>									
Electric	201.53	250.00	48.47	19.39	2,026.45	2,750.00	723.55	26.31	3,000.00
Water & Sewer	1,636.78	1,000.00	-636.78	-63.68	13,272.48	11,000.00	-2,272.48	-20.66	12,000.00
<b>TOTAL UTILITY EXPENSES</b>	<b>1,838.31</b>	<b>1,250.00</b>	<b>-588.31</b>	<b>-47.06</b>	<b>15,298.93</b>	<b>13,750.00</b>	<b>-1,548.93</b>	<b>-11.26</b>	<b>15,000.00</b>
<b>PROPERTY EXPENSES</b>									
Flag Replacement/Maintenance	0.00	100.00	100.00	100.00	557.06	1,100.00	542.94	49.36	1,200.00
Social/Hospitality	0.00	0.00	0.00	0	86.05	0.00	-86.05	0	0.00
Irrigation Repair	0.00	291.67	291.67	100.00	1,946.69	3,208.37	1,261.68	39.32	3,500.00
Extermination	0.00	0.00	0.00	0	2,165.00	0.00	-2,165.00	0	0.00
Grounds/Yard Maint	5,423.39	1,875.00	-3,548.39	-189.2	28,795.99	20,625.00	-8,170.99	-39.62	22,500.00
Landscape Enhancements	0.00	1,083.33	1,083.33	100.00	0.00	11,916.63	11,916.63	100.00	13,000.00
Tree Trim/Replace/Treatment	0.00	41.67	41.67	100.00	275.00	458.37	183.37	40.00	500.00
Signage/Install/Maint	0.00	20.83	20.83	100.00	0.00	229.13	229.13	100.00	250.00
Painting/Exterior	0.00	125.00	125.00	100.00	0.00	1,375.00	1,375.00	100.00	1,500.00
Misc Property Expenses	717.16	0.00	-717.16	0	5,577.19	0.00	-5,577.19	0	0.00
<b>TOTAL PROPERTY EXPENSES</b>	<b>6,140.55</b>	<b>3,537.50</b>	<b>-2,603.05</b>	<b>-73.58</b>	<b>39,402.98</b>	<b>38,912.50</b>	<b>-490.48</b>	<b>-1.26</b>	<b>42,450.00</b>
<b>TAXES, INSURANCE &amp; INTEREST</b>									
Insurance-F&EC or Package	0.00	0.00	0.00	0	2,728.00	3,000.00	272.00	9.07	3,000.00
Insurance-D & O	0.00	0.00	0.00	0	2,123.00	3,000.00	877.00	29.23	3,000.00
<b>TOTAL TAX &amp; INS EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>4,851.00</b>	<b>6,000.00</b>	<b>1,149.00</b>	<b>19.15</b>	<b>6,000.00</b>
<b>TRANSFER TO MMA ACCT</b>									
Trans from Cking to MMA	-8,000.00	0.00	8,000.00	0	15,000.00	0.00	-15,000.00	0	0.00
Capital Reserves Transf to MMA	308.00	0.00	-308.00	0	3,388.00	0.00	-3,388.00	0	0.00
Deposit into MMA	8,000.00	0.00	-8,000.00	0	-15,000.00	0.00	15,000.00	0	0.00
Capital Reserves MMA Deposit	-308.00	0.00	308.00	0	-3,388.00	0.00	3,388.00	0	0.00
<b>TOTAL EXPENSES</b>	<b>10,161.33</b>	<b>7,834.17</b>	<b>-2,327.16</b>	<b>-29.71</b>	<b>93,574.08</b>	<b>94,325.87</b>	<b>751.79</b>	<b>0.80</b>	<b>102,160.00</b>
<b>NET FUND CHANGE</b>	<b>-8,737.47</b>	<b>-7,784.17</b>	<b>-953.30</b>	<b>12.25</b>	<b>19,981.58</b>	<b>9,586.13</b>	<b>10,395.45</b>	<b>108.44</b>	<b>1,802.00</b>