

Bent Tree POA

Financial Statements

Period Ending: January 31, 2013



1930 Commerce Lane Suite 1, Jupiter, FL 33458

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www.bristolmanagement.com

Notes:

1. FDIC coverage is now permanently set at \$250,000 per depositor at FDIC insured institutions.
2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of the governing state or federal law.

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Balance Sheet
As of 01/31/13

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS:					
1110	First Citizens - Operating	213,210.35			213,210.35
1115	First Citizens - Reserve		32,150.29		32,150.29
1120	PNC Bank - Reserve MM		2,485.34		2,485.34
1125	PNC - Reserve MM		239,049.77		239,049.77
Total Current Assets		213,210.35	273,685.40	.00	486,895.75
OTHER ASSETS:					
1140	Due From (To) Operating		3,047.00		3,047.00
1150	Accounts Receivable	48,664.21			48,664.21
1155	Allowance Bad Debt	(28,449.10)			(28,449.10)
1160	Prepaid Insurance	1,529.07			1,529.07
1180	Utility Deposits	150.00			150.00
Total Other Assets		21,894.18	3,047.00	.00	24,941.18
TOTAL ASSETS		235,104.53	276,732.40	.00	511,836.93
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3050	Accounts Payable	1,176.11			1,176.11
3055	APM Admin. fees	400.00			400.00
3060	Due To (From) Reserves	3,047.00			3,047.00
3070	Prepaid Owner Assessments	1,943.00			1,943.00
3075	Unearned Maintenance	70,916.67			70,916.67
Subtotal Current Liab.		77,482.78	.00	.00	77,482.78
EQUITY:					
3500	Operating Fund Balance	154,977.35			154,977.35
3501	Reserve Fund Balance		273,435.68		273,435.68
	Current Year Net Income/(Loss)	2,644.40	3,296.72	.00	5,941.12
Subtotal Equity		157,621.75	276,732.40	.00	434,354.15
TOTAL LIABILITIES & EQUITY		235,104.53	276,732.40	.00	511,836.93
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Bent Tree P.O.A. (224)
Operating Income/Expense Statement
Period: 01/01/13 to 01/31/13

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Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
05010	Maintenance Assessments	32,208.33	32,208.33	.00	32,208.33	32,208.33	.00	386,500.00
05025	Capital Contributions	2,500.00	166.67	2,333.33	2,500.00	166.67	2,333.33	2,000.00
05030	Interest Income	2.89	8.33	(5.44)	2.89	8.33	(5.44)	100.00
05040	Owner Interest Income	644.99	.00	644.99	644.99	.00	644.99	.00
05050	Late Fees	475.00	12.50	462.50	475.00	12.50	462.50	150.00
05055	Decal Income	205.00	.00	205.00	205.00	.00	205.00	.00
05060	Rental & Sales Fee	300.00	75.00	225.00	300.00	75.00	225.00	900.00
05080	Miscellaneous Income	401.00	.00	401.00	401.00	.00	401.00	.00
	Subtotal Income	36,737.21	32,470.83	4,266.38	36,737.21	32,470.83	4,266.38	389,650.00
EXPENSES								
Administrative Expenses								
06010	Accounting Fees	.00	133.33	133.33	.00	133.33	133.33	1,600.00
06020	Property Management	1,672.50	1,672.50	.00	1,672.50	1,672.50	.00	20,070.00
06030	Legal & Professional Fees	441.00	666.67	225.67	441.00	666.67	225.67	8,000.00
06035	Printing & Copying	192.56	.00	(192.56)	192.56	.00	(192.56)	.00
06050	Office Expense	.00	291.67	291.67	.00	291.67	291.67	3,500.00
06052	Admin Fees - Collections	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06055	Postage	64.85	.00	(64.85)	64.85	.00	(64.85)	.00
06070	Licensing & Fees	.00	29.33	29.33	.00	29.33	29.33	352.00
06080	Insurance - Liability	261.81	416.67	154.86	261.81	416.67	154.86	5,000.00
06082	Insurance - D&O	120.44	.00	(120.44)	120.44	.00	(120.44)	.00
06085	Meeting Hall Rental	.00	63.58	63.58	.00	63.58	63.58	763.00
06087	Wesbite	.00	41.67	41.67	.00	41.67	41.67	500.00
06090	Bad Debt Allowance	1,166.67	1,166.67	.00	1,166.67	1,166.67	.00	14,000.00
	Administrative Expenses	3,919.83	4,565.42	645.59	3,919.83	4,565.42	645.59	54,785.00
Maintenance Expenses								
06160	Landscape Contract	22,509.58	22,509.58	.00	22,509.58	22,509.58	.00	270,115.00
06165	Landscape Improvements	450.00	166.67	(283.33)	450.00	166.67	(283.33)	2,000.00
06175	Trees	.00	125.00	125.00	.00	125.00	125.00	1,500.00
06190	Irrigation Maintenance	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06192	Lake & Waterway Maintenance	120.00	120.00	.00	120.00	120.00	.00	1,440.00
06193	Preserve Maintenance	3,500.00	1,166.67	(2,333.33)	3,500.00	1,166.67	(2,333.33)	14,000.00
06200	General Repair & Maintenance	.00	333.33	333.33	.00	333.33	333.33	4,000.00
06210	Median Maintenance	.00	83.33	83.33	.00	83.33	83.33	1,000.00
06215	Pond Repair	85.00	166.67	81.67	85.00	166.67	81.67	2,000.00
06220	Pressure Washing	.00	166.67	166.67	.00	166.67	166.67	2,000.00
06221	Clubhouse Equip. & Repair	.00	558.33	558.33	.00	558.33	558.33	6,700.00
06223	Clubhouse Cleaning	514.00	.00	(514.00)	514.00	.00	(514.00)	.00

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Operating Income/Expense Statement Period: 01/01/13 to 01/31/13

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
06225	Pool Maintenance	350.00	350.00	.00	350.00	350.00	.00	4,200.00
06230	Pool-Equipment & Repair	328.60	83.33	(245.27)	328.60	83.33	(245.27)	1,000.00
06235	Tennis Court Maint. & Assess.	.00	41.67	41.67	.00	41.67	41.67	500.00
06242	Gate Repair	142.50	250.00	107.50	142.50	250.00	107.50	3,000.00
06244	Gate Telephone	71.65	70.00	(1.65)	71.65	70.00	(1.65)	840.00
	Maintenance Expenses	28,071.33	26,274.58	(1,796.75)	28,071.33	26,274.58	(1,796.75)	315,295.00
Utilities								
06280	Electric-Entrance	316.79	171.67	(145.12)	316.79	171.67	(145.12)	2,060.00
06285	Electric-Pool	219.17	190.00	(29.17)	219.17	190.00	(29.17)	2,280.00
06290	Electric-Street Lights	507.70	455.83	(51.87)	507.70	455.83	(51.87)	5,470.00
06295	Water & Sewer	127.50	80.00	(47.50)	127.50	80.00	(47.50)	960.00
06300	Pool Heat	680.49	483.33	(197.16)	680.49	483.33	(197.16)	5,800.00
06305	Rust Treatment	250.00	250.00	.00	250.00	250.00	.00	3,000.00
	Utilities	2,101.65	1,630.83	(470.82)	2,101.65	1,630.83	(470.82)	19,570.00
	TOTAL EXPENSES	34,092.81	32,470.83	(1,621.98)	34,092.81	32,470.83	(1,621.98)	389,650.00
	Current Year Net Income/(loss)	2,644.40	.00	2,644.40	2,644.40	.00	2,644.40	.00