

Ivy Hall POA
Balance Sheet
 As of July 21, 2006

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 07/21/06
 Accrual Basis

	<u>Jul 21, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
NBSC Checking Account	13,263.64
NBSC Money Market Account	14,475.22
Total Checking/Savings	<u>27,738.86</u>
Accounts Receivable	860.24
Accounts Receivable	<u>860.24</u>
Total Accounts Receivable	
Total Current Assets	<u>28,599.10</u>
TOTAL ASSETS	<u>28,599.10</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	22,477.05
Retained Earnings	-6,918.88
Net Income	13,040.93
Total Equity	<u>28,599.10</u>
TOTAL LIABILITIES & EQUITY	<u>28,599.10</u>

Ivy Hall POA
Profit & Loss Budget vs. Actual
 January 1 through July 21, 2006

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 07/21/06
 Cash Basis

	Jan 1 - Jul 21, 06	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessment Fee Income	37,195.67	37,800.00	-604.33	98.4%
Fines	25.00			
Late Fees	49.48	100.00	-50.52	49.5%
Lien Fees	0.00	195.00	-195.00	0.0%
Total Income	37,270.15	38,095.00	-824.85	97.8%
Expense				
Safe Deposit Box	45.00			
Insurance Package	3,149.00	3,500.00	-351.00	90.0%
Bank Service Charges	6.10			
Common Area Expense/Signage	1,029.97			
Dues and Subscriptions	35.00			
Lawn Mtce./Landscaping	9,415.00	16,140.00	-6,725.00	58.3%
Management Fees	4,956.00	7,200.00	-2,244.00	68.8%
Copies/Stamps	610.79	350.00	260.79	174.5%
Postage/Printing Special	364.86	300.00	64.86	121.6%
Miscellaneous	25.00			
Pond Maintenance	1,800.00	3,600.00	-1,800.00	50.0%
Lien Expenses	0.00	195.00	-195.00	0.0%
Professional Fees				
Accounting	150.00	150.00	0.00	100.0%
Legal Fees	0.00	1,000.00	-1,000.00	0.0%
Total Professional Fees	150.00	1,150.00	-1,000.00	13.0%
Welcome Package	123.48	500.00	-376.52	24.7%
POA Picnic	430.04	1,200.00	-769.96	35.8%
General Maintenance	1,547.01	1,000.00	547.01	154.7%
PO Box Rental	140.00			
Storm Water/Backflow Inspection	27.00			
Supplies				
Office	227.56			
Total Supplies	227.56	300.00	-300.00	0.0%
Taxes	0.00			
Utilities				
Electric	1,073.73	1,440.00	-366.27	74.6%
Total Utilities	1,073.73	1,440.00	-366.27	74.6%
Total Expense	25,155.54	36,875.00	-11,719.46	68.2%
Net Ordinary Income	12,114.61	1,220.00	10,894.61	993.0%
Other Income/Expense				

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Profit & Loss Budget vs. Actual
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	Jan 1 - Jul 21, 06	Budget	\$ Over Budget	% of Budget
Other Income				
Interest Income	256.08			
Other Income	0.00			
Total Other Income	256.08			
Other Expense				
Other Expenses	190.00			
Total Other Expense	190.00			
Net Other Income	66.08			
Net Income	12,180.69	1,220.00	10,960.69	998.4%