

VINES COMMUNITY ASSOCIATION, INC.
BALANCE SHEET
AS OF 12/31/2010

ASSETS

OPERATING ASSETS:

CASH OPERATING-BB&T/7421	\$	87,212.85	
CASH OPERATING-BB&T-CC/7545		16,568.74	
DUE FROM UNIT OWNERS		4,415.22	
DUE FROM RESERVE		7,260.00	
UTILITY DEPOSIT		1,101.93	
PREPAID INSURANCE		<u>3,599.89</u>	
TOTAL OPERATING ASSETS			\$ 120,158.63

CASH RESERVES:

CASH RESERVE-BB&T/5083	\$	128,417.31	
DUE TO OPERATING	(7,260.00)	
CASH CD-REG-8/14/12 2.47%-3785		84,942.77	
RES CD REG 3653 8.14.12 2.5%		82,000.54	
CASH RESERVE-REGIONS-MM/3709		20,456.73	
CASH RESERVE-REGIONS-CKG/3954		<u>80.00</u>	
TOTAL RESERVE ASSETS			\$ <u>308,637.35</u>

TOTAL CURRENT ASSETS	\$	428,795.98	=====
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LIABILITIES & CAPITAL RESERVES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE		17,022.95	
DEFERRED SPECIAL ASSESSMENT		1,600.00	
PREPAID UNIT OWNER FEE		<u>68,994.54</u>	
TOTAL CURRENT LIABILITIES			87,617.49

RESTRICTED RESERVES:

GENERAL RESERVE		299,528.69	
INTEREST		<u>7,803.66</u>	
TOTAL RESTRICTED RESERVES			307,332.35

MEMBERS EQUITY		43,507.01	
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YEAR TO DATE UNDER/(OVER) BUDGET		(<u>9,660.87</u>)	
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TOTAL LIABILITIES & CAPITAL RESERVE		428,795.98	=====
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VINES COMMUNITY ASSOCIATION, INC.

ANNUAL REPORT

FISCAL YEAR END DECEMBER 31, 2010

	Y-T-D <u>ACTUAL</u>	Y-T-D <u>BUDGET</u>	Y-T-D <u>VARIANCE</u>
REVENUE:			
MAINTENANCE FEES	536,928.00	536,928.00	0.00
WATER REIMBURSEMENT	180.00	0.00	180.00
INTEREST	94.66	0.00	94.66
LATE FEES	<u>2,041.52</u>	<u>0.00</u>	<u>2,041.52</u>
TOTAL REVENUE	<u>539,244.18</u>	<u>536,928.00</u>	<u>2,316.18</u>
ADMINISTRATIVE EXPENSES:			
PROPERTY INSURANCE	10,119.88	9,000.00	(1,119.88)
LEGAL FEES	12,146.33	10,000.00	(2,146.33)
FEES & TAXES	150.00	0.00	(150.00)
ANNUAL AUDIT	4,675.00	4,800.00	125.00
MANAGEMENT CONTRACT	27,000.00	27,000.00	0.00
OFFICE SUPPLIES & POSTAGE	9,635.67	7,000.00	(2,635.67)
MARKETING	12,000.00	12,000.00	0.00
MISCELLANEOUS EXPENSE	<u>1,239.75</u>	<u>3,297.00</u>	<u>2,057.25</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>76,966.63</u>	<u>73,097.00</u>	<u>(3,869.63)</u>
BUILDING MAINTENANCE:			
REPAIRS & MAINTENANCE	9,754.32	15,000.00	5,245.68
JANITORIAL	1,392.00	1,836.00	444.00
CHRISTMAS DECORATIONS	<u>6,964.43</u>	<u>7,500.00</u>	<u>535.57</u>
TOTAL BUILDING MAINTENANCE	<u>18,110.75</u>	<u>24,336.00</u>	<u>6,225.25</u>
SECURITY EXPENSES:			
GUARD SERVICE	165,761.96	154,130.00	(11,631.96)
COMPUTER & SOFTWARE	590.76	2,500.00	1,909.24
ROAD SAFETY	<u>3,091.70</u>	<u>2,000.00</u>	<u>(1,091.70)</u>
TOTAL SECURITY EXPENSES	<u>169,444.42</u>	<u>158,630.00</u>	<u>(10,814.42)</u>

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ANNUAL REPORT

FISCAL YEAR END DECEMBER 31, 2010

	Y-T-D <u>ACTUAL</u>	Y-T-D <u>BUDGET</u>	Y-T-D <u>VARIANCE</u>
GROUND MAINTENANCE:			
CONTRACT GROUNDS MAINTENANCE	57,336.00	57,336.00	0.00
TREE TRIMMING	33,805.00	25,000.00	(8,805.00)
FERTILIZER & PEST CONTROL	12,775.00	13,445.00	670.00
MULCH	9,800.00	10,000.00	200.00
LANDSCAPE IMPROVEMENTS	10,712.00	15,000.00	4,288.00
IRRIGATION WATER	5,064.00	5,064.00	0.00
IRRIGATION WET CHECK	6,180.00	6,180.00	0.00
IRRIGATION REPAIRS	10,519.60	10,000.00	(519.60)
LAKE/WETLAND MAINTENANCE	11,544.00	11,544.00	0.00
WETLAND MAINTENANCE	<u>2,496.00</u>	<u>2,496.00</u>	<u>0.00</u>
TOTAL GROUNDS MAINTENANCE	<u>160,231.60</u>	<u>156,065.00</u>	<u>(4,166.60)</u>
HURRICANE:			
TOTAL HURRICANE EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
UTILITIES:			
COMMON ELECTRIC	3,672.55	4,100.00	427.45
WATER & SEWER	509.89	500.00	(9.89)
TELEPHONE	<u>3,569.21</u>	<u>3,800.00</u>	<u>230.79</u>
TOTAL UTILITIES	<u>7,751.65</u>	<u>8,400.00</u>	<u>648.35</u>
RESERVE FUNDING:			
RESERVE ALLOCATION	<u>116,400.00</u>	<u>116,400.00</u>	<u>0.00</u>
TOTAL EXPENSES	<u>548,905.05</u>	<u>536,928.00</u>	<u>(11,977.05)</u>
UNDER BUDGET/ (OVER) BUDGET	(9,660.87)	0.00	(9,660.87)
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