

Grapetree Area Property Owners Association						
2012 Profit & Loss						
Actual vs. Budget						
\$	Cash Basis					1/12/2013
		2012	2012	\$	%	2011
		Actual	Budget	Change	Change	Actual
<b>INCOME</b>						
	Annual Dinner					513
	<b>Association Dues</b>					
	Association Dues Collected*	65,034	63,000			67,050
	Dues Write Off	(3,635)	-			(400)
	Total Association Dues Collected	61,399	63,000			66,650
	Lien Income	30	-			26
	<b>TOTAL INCOME</b>	<b>61,429</b>	<b>63,000</b>	<b>(1,571)</b>	<b>98%</b>	<b>67,189</b>
<b>EXPENSES</b>						
	<b>Annual Meeting</b>					
	Annual Dinner/Reception	800	800			941
	Copies	238	350			314
	Postage/Mailings	395	400			384
	Other	164	-			-
	Total Annual Meeting	1,597	1,550	47	103%	1,639
	<b>Bank Service Charges</b>	48	50	(2)	96%	48
	<b>Board Meetings</b>	85	-	85		-
	<b>Insurance</b>					
	Additional Insurance	-	2,014			-
	D & O Liability	3,129	2,976			2,834
	General Liability	3,279	3,943			3,866
	Total Insurance	6,408	8,933	(2,525)	72%	6,700
	<b>Legal</b>					
	Copies	20	100			92
	Legal Consultation	-	9,400			1,000
	Lien Filing Fees	179	400			430
	Research	-	100			80
	Total Legal	199	10,000	(9,801)	2%	1,602
	<b>Maintenance &amp; Repairs</b>					
	Beach Volunteer Clean-ups	-	100			23
	Brush Cutting	8,000	20,000			24,530
	Road Grading	31,239	7,000			3,465
	Road Paving	-	20,000			14,045
	Road Repairs - Major	-	20,000			13,524
	Road Repairs - Minor	-	10,500			7,281
	Signs	-	500			344
	Other	100	-			-
	<b>Total Maintenance &amp; Repairs</b>	<b>39,339</b>	<b>78,100</b>	<b>(38,761)</b>	<b>50%</b>	<b>63,212</b>
	<b>Office Expense</b>					
	Administrative	-	4,000			-
	Bookkeeping	4,100	4,120			3,880
	Office Supplies	436	400			287
	Postage & Delivery	181	400			174
	Total Office Expense	4,717	8,920	(4,203)	53%	4,341
	<b>Property Taxes</b>	1,111	500	611	222%	455
	<b>Website</b>	187	200	(13)	94%	-
	<b>TOTAL EXPENSES</b>	<b>53,691</b>	<b>108,253</b>	<b>(54,562)</b>	<b>50%</b>	<b>77,997</b>
<b>NET</b>						
	NET ORDINARY INCOME	7,738	(45,253)	52,991	-17%	(10,808)
	<b>Other Income/Expense</b>					
	Interest Income	398	495			613
	<b>TOTAL OTHER INCOME/EXPENSE</b>	<b>398</b>	<b>495</b>	<b>(97)</b>	<b>80%</b>	<b>613</b>
	<b>NET INCOME</b>	<b>8,136</b>	<b>(44,758)</b>	<b>52,894</b>	<b>-18%</b>	<b>(10,195)</b>
	*Includes Net Late Fees of \$2,650 in 2012 and \$2,200 in 2011					

**Grapetree Area Property Owners Association**

**2012 Statement of Cash Flows**

			1/14/2013
	<b>2012</b>	<b>2012</b>	<b>2011</b>
\$	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>
Cash at Beginning of Period	95,090	95,090	105,285
+ Total Income	64,731	63,000	67,189
+ Total Other Income	398	495	613
- Total Expenses	(53,691)	(108,253)	(77,997)
= Cash at End of Period	106,528	50,332	95,090

NOTE: In February 2010 the Board of Directors approved the idea of having \$50,000 cash at the end of the year as the correct amount to cover emergencies.