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Cash Basis

Hidden Springs Town Association
Balance Sheet
As of September 30, 2011

	<u>Sep 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Checking - Home Federal (7687)	307,839.97
10040 · Money Market - IdTrust (4019)	<u>233,728.28</u>
Total Checking/Savings	541,568.25
Other Current Assets	
10300 · CD - Washington Federal (9882)	128,124.99
10305 · CD - Washington Federal ()	100,000.00
10310 · CD - State Farm (0880)	130,037.13
10320 · CD - US Bank (1153)	<u>51,301.60</u>
Total Other Current Assets	409,463.72
Total Current Assets	951,031.97
Other Assets	
15000 · HSSC Note Receivable	<u>165,000.14</u>
Total Other Assets	<u>165,000.14</u>
TOTAL ASSETS	<u>1,116,032.11</u>
LIABILITIES & EQUITY	
Equity	
30000 · Opening Balance Equity	93,676.36
32000 · Retained Earnings	99,847.43
33000 · Capital Reserve	245,000.00
34000 · Transfer Fee Fund	543,926.71
Net Income	133,581.61
Total Equity	<u>1,116,032.11</u>
TOTAL LIABILITIES & EQUITY	<u>1,116,032.11</u>

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Hidden Springs Town Association Profit & Loss (Consolidated) January through September 2011

	Jan - Sep 11	Budget	% of Budget
Income			
41000 · Assessments	533,082.57	739,170.00	72.1%
41010 · Condo Fees	6,210.00	8,280.00	75.0%
41500 · Sewer Fees Holding Acct	0.00	0.00	0.0%
42000 · Set-Up Fees	15,600.00	6,000.00	260.0%
42010 · Late Fees	8,116.56	2,500.00	324.7%
42020 · Transfer Fees	48,118.93	25,000.00	192.5%
43000 · Cell Tower Leases	11,978.55	14,400.00	83.2%
43010 · CTC Lease	2,025.00	2,700.00	75.0%
44000 · Design Review Fees	0.00	0.00	0.0%
45000 · Clubhouse/Barn Rentals	9,770.00	8,500.00	114.9%
46000 · Interest	4,983.75	9,500.00	52.5%
49000 · Miscellaneous	4,362.82	2,000.00	218.1%
Total Income	644,248.18	818,050.00	78.8%
Expense			
51000 · Staffing			
51010 · Town Manager	40,000.00	60,000.00	66.7%
51020 · Site Superintendent	34,400.00	52,000.00	66.2%
51100 · Site Hourly Labor	39,052.72	60,000.00	65.1%
51200 · Open Space Manager	9,000.00	12,000.00	75.0%
Total 51000 · Staffing	122,452.72	184,000.00	66.6%
52000 · Administrative			
52010 · Accounting/Tax Prep	0.00	2,500.00	0.0%
52020 · Design Review	-1,680.00	0.00	100.0%
52030 · Legal	321.98	7,500.00	4.3%
52100 · Supplies/Printing/Postage	8,867.05	9,500.00	93.3%
52200 · Taxes	2,373.48	3,000.00	79.1%
52300 · Insurance	18,552.32	18,000.00	103.1%
52310 · Swim Team Insurance/Reimburse	-35.02	0.00	100.0%
52320 · Builder Deposits/Refunds	-7,250.00	0.00	100.0%
52400 · Management Fee	39,847.15	59,976.00	66.4%
52900 · Miscellaneous	1,209.05	1,500.00	80.6%
Total 52000 · Administrative	62,206.01	101,976.00	61.0%
53000 · Office			
53010 · Rent	7,942.19	11,400.00	69.7%
53020 · Postal Room Lease	100.00	100.00	100.0%
53100 · Phone/Internet	5,839.04	7,500.00	77.9%
53200 · Furniture/Fixtures/Equipment	472.89	4,500.00	10.5%
53300 · Copier Lease/Maintenance	4,646.82	7,000.00	66.4%
Total 53000 · Office	19,000.94	30,500.00	62.3%
54000 · Community Programs/Services			
54010 · Events/Programs	22,142.44	35,000.00	63.3%
54100 · Farm	4,804.76	4,000.00	120.1%
54200 · Website	1,457.54	4,000.00	36.4%
54300 · Communications	3,843.99	4,500.00	85.4%
Total 54000 · Community Programs/Services	32,248.73	47,500.00	67.9%
55000 · Site Operations			
55010 · Janitorial	9,035.52	17,000.00	53.2%
55100 · Subcontracted Landscape	73,097.50	162,000.00	45.1%
55200 · Pool Monitors	24,540.09	28,000.00	87.6%
55210 · Pool Maintenance	35,488.90	30,000.00	118.3%
55300 · Fitness Maintenance	1,302.73	3,500.00	37.2%
55400 · Street Lighting	4,182.75	2,500.00	167.3%
55410 · Snow Removal	847.98	2,500.00	33.9%
55420 · Street Sweeping	0.00	500.00	0.0%
55500 · United Water	11,275.95	20,000.00	56.4%
55510 · Electric/Gas/Other	24,120.34	37,000.00	65.2%
55520 · Trash	2,080.38	2,500.00	83.2%
55900 · Carpets/Pest Control/Misc.	2,075.00	2,000.00	103.8%
Total 55000 · Site Operations	188,047.14	307,500.00	61.2%

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Hidden Springs Town Association Profit & Loss (Consolidated) January through September 2011

	Jan - Sep 11	Budget	% of Budget
56000 · Site Maintenance			
56010 · Vehicles/Heavy Equip. Maint.	4,042.57	6,000.00	67.4%
56020 · Tools/Light Equip. Maint.	1,138.26	3,000.00	37.9%
56100 · Chemicals	1,251.76	3,000.00	41.7%
56110 · Supplies/Fuel	8,056.04	6,500.00	123.9%
56200 · Landfill	1,606.00	2,500.00	64.2%
56300 · HomeDepot - D&B Charge Card	9,293.59	10,000.00	92.9%
56900 · Miscellaneous	1,246.27	2,000.00	62.3%
Total 56000 · Site Maintenance	26,634.49	33,000.00	80.7%
57000 · Site Improvements			
57010 · Buildings/Structures	5,833.90	6,000.00	97.2%
57020 · Fences/Bridges/Trails	6,202.03	8,000.00	77.5%
57030 · Facilities/Parks	9,282.96	3,500.00	265.2%
57040 · Clubhouse/Fitness/Pools	8,539.25	7,000.00	122.0%
57100 · Irrigation System	2,561.40	5,000.00	51.2%
57200 · Trees	17,818.00	19,000.00	93.8%
57210 · Other Plantings	4,289.70	5,000.00	85.8%
57900 · Miscellaneous	5,549.30	10,000.00	55.5%
Total 57000 · Site Improvements	60,076.54	63,500.00	94.6%
Total Expense	510,666.57	767,976.00	66.5%
Net Income	133,581.61	50,074.00	266.8%

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HSSC, LLC.
Profit & Loss Budget vs. Actual
 January through September 2011

	Jan - Sep 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40100 · Monthly Sewer Fees	244,420.09	339,909.80	-95,489.71	71.9%
40200 · Connection Fees	36,750.00	27,000.00	9,750.00	136.1%
40300 · Waste Water Dumping Fees	25,175.00	18,000.00	7,175.00	139.9%
40400 · Interest Income	197.31			
Total Income	306,542.40	384,909.80	-78,367.40	79.6%
Expense				
50100 · Water	258.68	400.00	-141.32	64.7%
50200 · Office and Billing	10,340.75	15,288.00	-4,947.25	67.6%
50250 · HSTA Loan Interest	3,000.06	4,000.00	-999.94	75.0%
50300 · Contract Operations	71,795.00	100,000.00	-28,205.00	71.8%
50400 · HSTA Oversight	4,000.00	6,000.00	-2,000.00	66.7%
50500 · Repairs & Maintenance	25,267.41	20,000.00	5,267.41	126.3%
50600 · Equipment	1,145.64	15,000.00	-13,854.36	7.6%
50700 · Professional Services	4,000.00	5,000.00	-1,000.00	80.0%
50800 · Electricity/Gas	25,478.44	32,000.00	-6,521.56	79.6%
50900 · Chemicals	41,296.38	35,000.00	6,296.38	118.0%
51000 · Insurance	7,376.88	17,500.00	-10,123.12	42.2%
51100 · Bonds & Permits	0.00	0.00	0.00	0.0%
51200 · Telephone/Pagers	1,615.92	1,500.00	115.92	107.7%
51300 · Supplies	5,458.70	5,000.00	458.70	109.2%
51400 · Analytical	9,845.46	12,000.00	-2,154.54	82.0%
51500 · Miscellaneous	8,008.52	10,000.00	-1,991.48	80.1%
51600 · Inspection & Cleaning	0.00	5,000.00	-5,000.00	0.0%
Total Expense	218,887.84	283,688.00	-64,800.16	77.2%
Net Ordinary Income	87,654.56	101,221.80	-13,567.24	86.6%
Other Income/Expense				
Other Expense				
70100 · Reserve	12,580.84			
Total Other Expense	12,580.84			
Net Other Income	-12,580.84	0.00	-12,580.84	100.0%
Net Income	75,073.72	101,221.80	-26,148.08	74.2%