

MONTHLY SUMMERTREE BOARD MEETING

Date: 6/13/2011

Attendees: Mickey, Warren, Gary, Cheryl, Bill, Tommy and Cathey

AGENDA

Residents from Georgetown and Sherlock met with the Board to find out what the plans were for their Entrances. They were informed that phase 2 of the irrigation system would cover their entrances and would be put in place next year and then the entrances would be landscaped again.

Review/accept minutes of previous meeting - Accepted

Financial Manager's Report

1. Discussion of delinquent members (see attached summary) (Members with a star by their name will be sent a demand letter)
2. Discussion of monthly expenses (see attached summary)

Board President's Report

Completed tasks since previous meeting

1. Met with Will, the irrigation man, and finalized everything to start phase 1. The irrigation system was started.
2. Typed out guidelines for the ARC.
3. Purchased Round-up and sprayed around both lakes.

Issues & Plans for next month

1. Mount the new sign for the Summertree entrance on wood and place it near the tower.
2. Inspect the new irrigation system before finalizing payment.

Property Manager's Report

Completed tasks since previous meeting

1. Contacted Ken Money about Katherine Barlow's house and he set up a meeting with her the week of June 13th.
2. Contacted Jason about striping the Woodlands and could not get him to come out and do the job, so someone else was contacted and striped the Woodlands parking lot for \$500.
3. Contacted Leonard about cleaning the Clubhouse after the floors were refinished. He said he would take care of it and had them cleaned before the furniture was set back up.
4. Typed up an information sheet to give people with their key when they rent the Clubhouse.
5. Typed up a Newsletter and put it on the website and made copies to put at the Clubhouse.
6. Found out who lived at 518 Bedford for Tommy.

Issues & Plans for next month

1. Call Joe Jackson about tree behind a house on Kilford Court.
2. Buy air conditioner filters for the Clubhouse
3. Make changes in the Clubhouse rental rules as needed on the website.
4. Contact James Dice and get a price on fixing the walls at the entrance of Summertree.

Reports from other board members

None

Date for next meeting: July 19, 2011

Adjourn

WOODGREEN ASSESSMENTS RECEIVABLE June 13,2011

Lot	Address	Name	Total Balance	Date of Demand Letter	Lien Date	Date Remitted to Collections	Comments
02080	112 Kenbridge	Hunt, J	\$559.07 *				
02085	109 Kenbridge	Watson, H	\$459.07				\$100/month
02097	108 Buckhill	Nelson, T	\$457.54				
02111	208 Tamsworth	Newman, C.	\$860.10 *				\$157 from 2010
02120	121 Hollenden	FNMA	\$1,327.38				2010/2011-foreclosure 5/13/10
04009	533 Bedford	Pace, C	\$303.10				
04010	537 Bedford	Dykes, V	\$100.19				
04014	553 Bedford	Barlow,K	\$559.07 *				
04032	518 Bedford	Owner?	\$559.07 *				
04045	208 Sherlock	Mottola,D	\$559.07 *				\$100/month
05004	4 Foxcroft	Bolden,W	\$264.88				
05011	11 Foxcroft	Perkins,V	\$777.97				
05012	12 Foxcroft	Smith, C.	\$1,989.14 ?				2010/2011-foreclosure?
05015	15 Foxcroft	Baldwin, V	\$675.18				
06011	212 Sweetbriar	Farris, W	\$559.07 *				
06017	212 Overton	Norcum, R.	\$333.52	7/14/2010	10/4/2010	11/12/2010	2010 D/L(2)-lien
06017	212 Overton	Norcum, R.	\$356.01				2011
06025	142 Deertrail	Molpus, K.	\$559.07 *				
06027	154 Deertrail	Bell, S.	\$847.60	7/14/2010	10/4/2010	11/12/2010	2010 lien
06027	154 Deertrail	Bell, S.	\$559.07 *				2011
1A001	202 Kilford	Regions Bank	\$2,040.26				died 11/17/09-Foreclosure 4/15/11
1B028	308 Sunbury	Sipes, B	\$559.07 *				
1B042	316 Rutherglen	Lundy, J	\$309.07				
3A023	23 Woodlands	Kilpatrick, T.	\$201.88				
3B025	25 Woodlands	Kelly,A	\$462.11				
3B028	28 Woodlands	Williams, S	\$980.25				
3B029	29 Woodlands	Black, C	\$965.24				
3B030	30 Woodlands	Guess, C	\$131.20				
3C012	12 Woodlands	Sanders, D	\$619.90				
3C013	13 Woodlands	Pace, D	\$1,134.70				
3D001	1 Woodlands	McGehee,D	\$1,286.99 *				
3D002	2 Woodlands	Ainsworth, J.	\$1,286.99 ?				2011
3D002	2 Woodlands	Ainsworth, J.	\$3,781.66	6/25/2009	1/17/2008		2008/2009/2010-lien-probate claim(died 5/10/10)
			<u>\$26,424.49</u>				

Woodgreen
Financial Summary
May 31, 2011

	<u>THIS YEAR</u>	<u>LAST YEAR</u>	<u>ANNUAL BUDGET</u>	<u>PAGE REFERENCE</u>
<u>BANK ACCOUNT BALANCES:</u>				
Operating	44,422.17	56,144.59		2
Woodlands	37,736.37	26,177.24		2
Operating Reserve	80,572.47	87,797.58		2
 NOTE PAYABLE	 71,552.71	 80,987.62		 2
<u>SUMMERTREE</u>				
MONTHLY Revenues	5,453.98	5,532.21		3
MONTHLY Expenses (Excluding Long Term Expenses)	8,526.68	12,046.17		3
 YTD Revenues	 147,547.29	 142,387.18	 158,191.00	 3,7
YTD Expenses(Excluding Long Term Expenses)	53,015.96	53,301.99	134,293.00	3,7
<u>WOODLANDS</u>				
YTD Revenues	19,535.47	15,348.62	22,674.00	5,9
YTD Expenses	5,912.65	3,314.20	22,674.00	5,9
<u>FOXCROFT</u>				
YTD Revenues	4,900.00	4,300.00	6,150.00	4,8
YTD Expenses	1,350.00	2,523.68	6,150.00	4,8

TOMMY R NORWOOD
CERTIFIED PUBLIC ACCOUNTANT
618 BRIARWOOD DRIVE, SUITE C
JACKSON, MISSISSIPPI 39211

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JUNE 9, 2011

WOODGREEN PROPERTY OWNERS
ASSOCIATION, INC.

I HAVE COMPILED THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES-CASH BASIS OF WOODGREEN PROPERTY OWNERS ASSOCIATION, INC. AS OF MAY 31, 2011 AND 2010, AND THE RELATED STATEMENT OF REVENUES AND EXPENSES-CASH BASIS FOR THE ONE MONTH AND FIVE MONTHS THEN ENDED AND THE BUDGET COMPARISON SCHEDULES, WHICH ARE PRESENTED ONLY FOR SUPPLEMENTARY ANALYSIS PURPOSES, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THE FINANCIAL STATEMENTS HAVE BEEN PREPARED ON THE CASH BASIS OF ACCOUNTING, WHICH IS A COMPREHENSIVE BASIS OF ACCOUNTING OTHER THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

A COMPILATION IS LIMITED TO PRESENTING IN THE FORM OF FINANCIAL STATEMENTS AND BUDGET COMPARISON SCHEDULES INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. I HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL STATEMENTS AND BUDGET COMPARISON SCHEDULES AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON THEM.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED ON THE CASH BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE ORGANIZATION'S ASSETS, LIABILITIES, FUND BALANCES, REVENUES AND EXPENSES. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.



CERTIFIED PUBLIC ACCOUNTANT

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASE BASIS
 MAY 31, 2011

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		<u>ASSETS</u>	
		<u>THIS YEAR</u>	<u>LAST YEAR</u>
CURRENT ASSETS			
1100	PETTY CASH	\$ 100.00	\$ 100.00
1111	TRUSTMARK OPERATING	44,422.17	56,444.59
1120	WOODLANDS RESERVE	37,736.37	26,177.24
1122	OPERATING RESERVE	80,572.47	87,797.58
	TOTAL CURRENT ASSETS	\$ 162,831.01	\$ 170,219.41
FIXED ASSETS			
1606	LAND IMPROVEMENTS	28,970.81	28,970.81
1850	ACCUMULATED DEPRECIATION	(23,282.15)	(22,744.15)
	TOTAL FIXED ASSETS	5,688.66	6,226.66
	TOTAL ASSETS	\$ 168,519.67	\$ 176,446.07
<u>LIABILITIES & FUND BALANCES</u>			
LIABILITIES			
2210	NOTE PAYABLE-BANK	\$ 71,552.71	\$ 50,987.62
2250	BUILDER DEPOSIT	300.00	300.00
2260	UTILITY DEPOSITS	(30.00)	(30.00)
2270	OTHER	151.00	10,239.00
	TOTAL LIABILITIES	\$ 71,973.71	\$ 91,495.62
FUND BALANCES			
2710	GENERAL FUND	(15,258.19)	(16,045.48)
2750	CURRENT EARNINGS (LOSS)	111,724.15	102,695.93
	TOTAL FUND BALANCES	96,465.96	84,850.45
	TOTAL LIABILITIES & FUND BALANCES	\$ 168,439.67	\$ 176,346.07

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 SUMMERTREE
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	LAST YEAR	VARIANCE	THIS YEAR	LAST YEAR	VARIANCE
REVENUE						
315001 ASSOCIATION DUES-CURRENT	\$ 3,850.00	\$ 3,945.00	\$ (95.00)	\$ 117,322.39	\$ 114,066.90	\$ 3,255.49
315101 ASSOCIATION DUES-PRIOR		30.00	(30.00)	2,355.00	2,516.40	(161.40)
315201 CLUBHOUSE FEE/RENTAL	650.00	550.00	100.00	1,850.00	1,150.00	700.00
315301 RESERVE-\$9 DUES	72.00	81.00	(9.00)	2,306.28	2,268.00	38.28
315401 RESERVE-\$9 DUES-PRIOR		9.00	(9.00)	63.00	63.00	
319001 SPECIAL ASSESSMENT	758.00	698.57	59.43	21,525.00	21,062.00	463.00
319101 SPECIAL ASSESSMENT-ERROR		64.00	(64.00)	588.00	588.00	
325001 INTEREST INCOME	25.26	26.60	(1.32)	99.06	110.85	(11.79)
326001 FINANCE CHARGES COLLECTED	53.70	33.04	20.66	1,363.59	419.03	944.56
327001 POOL KEY	45.00	75.00	(30.00)	75.00	135.00	(60.00)
* TOTAL REVENUE	5,453.99	5,532.21	(78.22)	147,547.29	142,387.18	5,160.11
EXPENSES						
412001 MAINTENANCE-BLDG, ETC	2,416.39	4,691.67	2,275.28	17,407.12	3,511.14	(8,895.98)
412501 MAINTENANCE-LANDSCAPING		385.96	385.96		7,638.01	7,638.01
414001 LANDSCAPE-COMMON GROUNDS	2,665.44	2,708.16	42.72	12,265.44	12,808.16	542.72
420001 MANAGEMENT FEE	2,050.00	2,050.00		10,250.00	10,250.00	
421001 JANITORIAL SUPPLIES				107.53	14.24	(93.29)
422001 JANITORIAL SERVICE	189.00	250.00	69.00	807.00	648.00	(159.00)
425001 POOL MAINTENANCE	400.00	544.04	144.04	2,758.32	1,921.11	(837.21)
429001 CLUBHOUSE UTILITIES	489.92	533.43	43.51	2,644.96	2,816.29	171.33
430001 ELECTRICITY	232.14	304.50	72.36	1,233.72	1,590.65	356.93
434001 WATER	10.17	10.17		50.85	50.85	
437001 LEGAL & ACCOUNTING	(402.00)	63.00	465.00	(882.00)	307.00	1,189.00
439001 POSTAGE	26.40	38.60	12.20	369.60	367.40	(2.20)
440001 TAXES-PROPERTY	4.09		(4.09)	3,334.21	3,605.34	271.13
447001 DELIVERY/PRINTING EXPENSE				18.63	9.63	(9.00)
448001 PEST CONTROL				207.58	207.58	
449001 OFFICE SUPPLIES	83.29	48.30	(34.99)	556.43	438.24	(118.19)
450001 INTEREST	361.84	422.34	60.50	1,886.39	2,128.35	231.96
* TOTAL EXPENSES	8,526.68	12,046.17	3,519.49	53,015.96	51,301.99	286.03
* CURRENT EARNINGS (LOSS)	\$ (3,072.70)	\$ (6,513.96)	\$ 3,441.26	\$ 94,531.33	\$ 89,085.19	\$ 5,446.14

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 FOXCROFT
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	LAST YEAR	VARIANCE	THIS YEAR	LAST YEAR	VARIANCE
REVENUE						
315002 ASSOCIATION DUES-CURRENT	\$ 467.00	\$ 200.00	\$ 267.00	\$ 4,567.00	\$ 4,300.00	\$ 267.00
315102 ASSOCIATION DUES-PROR				333.00		333.00
* TOTAL REVENUE	467.00	100.00	367.00	4,900.00	4,300.00	600.00
EXPENSES						
412502 MAINTENANCE-LANDSCAPING		988.68	988.68		988.68	988.68
414502 LANDSCAPE SERVICE	600.00	1,010.00	410.00	1,350.00	2,535.00	185.00
* TOTAL EXPENSES	600.00	1,998.68	1,398.68	1,350.00	2,523.68	1,173.68
* CURRENT EARNINGS (LOSS)	\$ (133.00)	\$ (1,898.68)	\$ 1,765.68	\$ 3,550.00	\$ 1,776.32	\$ 1,773.68

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 WOODLANDS
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	LAST YEAR	VARIANCE	THIS YEAR	LAST YEAR	VARIANCE
REVENUE						
315003 ASSOCIATION DUES-CURRENT	\$ 636.71	\$ 409.43	\$ 227.28	\$ 17,208.17	\$ 15,321.43	\$ 1,886.74
315103 ASSOCIATION DUES-PRIOR		2.00	(2.00)	2,290.00	8.86	2,281.14
325003 INTEREST INCOME	7.60	5.09	2.51	37.30	18.33	18.97
* TOTAL REVENUE	644.31	416.52	227.79	19,535.47	15,348.62	4,186.85
EXPENSES						
412003 MAINTENANCE-BLDG, ETC	100.00		(100.00)	2,614.50		2,614.50
414003 LANDSCAPE-COMMON GROUNDS	650.00	650.00		3,250.00	3,250.00	
448003 PEST CONTROL	26.75	21.40	(5.35)	48.15	64.20	16.05
* TOTAL EXPENSES	776.75	671.40	(105.35)	5,912.65	3,314.20	(2,598.45)
* CURRENT EARNINGS (LOSS)	\$ (132.44)	\$ (254.88)	\$ 122.44	\$ 13,622.82	\$ 12,034.42	\$ 1,588.40

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
CONSOLIDATED
FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE			
	THIS YEAR	LAST YEAR	VARIANCE	THIS YEAR	LAST YEAR	VARIANCE	
REVENUE							
3150	ASSOCIATION DUES-CURRENT	\$ 4,953.71	\$ 4,454.43	\$ 499.28	\$ 139,097.56	\$ 133,556.33	\$ 5,409.23
3151	ASSOCIATION DUES-PRIOR		32.00	(32.00)	4,978.00	2,525.26	2,452.74
3152	CLUBHOUSE FEE/RENTAL	650.00	550.00	100.00	1,550.00	1,150.00	700.00
3153	RESERVE-S9 DUES	72.00	81.00	(9.00)	2,306.25	2,268.00	38.25
3154	RESERVE-S9 DUES-PRIOR		9.00	(9.00)	63.00	63.00	
3180	SPECIAL ASSESSMENT	758.00	598.37	59.43	21,525.00	21,062.00	463.00
3181	SPECIAL ASSESSMENT-PRIOR		84.00	(84.00)	588.00	588.00	
3250	INTEREST INCOME	32.88	31.69	1.19	156.36	137.16	19.20
3260	FINANCE CHARGES COLLECTED	53.70	33.04	20.66	1,363.53	419.03	944.50
3270	POOL KEY	45.00	75.00	(30.00)	75.00	135.00	(60.00)
	* TOTAL REVENUE	6,565.29	6,048.73	516.56	171,982.75	162,035.80	9,946.95
EXPENSES							
4120	MAINTENANCE-BLDG.ETC	2,516.39	4,691.67	2,175.28	20,021.62	3,511.14	(11,519.48)
4125	MAINTENANCE-LANDSCAPING		1,372.64	1,372.64		3,626.69	5,626.69
4140	LANDSCAPE-COMMON GROUNDS	3,915.44	4,368.16	452.72	16,865.44	17,593.16	727.72
4200	MANAGEMENT FEE	2,050.00	2,050.00		10,250.00	10,250.00	
4210	JANITORIAL SUPPLIES				107.53	13.24	(93.29)
4220	JANITORIAL SERVICE	189.00	258.00	69.00	807.00	648.00	(159.00)
4250	POOL MAINTENANCE	400.00	544.04	144.04	2,758.32	1,921.11	(837.21)
4290	CLUBHOUSE UTILITIES	489.92	533.43	43.51	2,644.96	2,816.29	171.33
4300	ELECTRICITY	232.14	304.50	72.36	1,233.72	1,590.65	356.93
4340	WATER	10.17	10.17		50.85	50.85	
4370	LEGAL & ACCOUNTING	1402.00	63.00	465.00	(882.02)	307.00	1,169.02
4390	POSTAGE	26.40	28.60	2.20	369.60	357.40	(12.20)
4400	TAXES-PROPERTY	9.09		(4.09)	3,334.21	3,605.34	271.13
4470	DELIVERY/PRINTING EXPENSE				15.83	9.63	(9.20)
4480	PEST CONTROL	26.75	21.40	(5.35)	255.73	271.78	16.05
4490	OFFICE SUPPLIES	83.25	48.30	(34.95)	556.43	438.24	(118.19)
4500	INTEREST	361.84	422.34	60.50	1,886.39	2,116.35	231.96
	* TOTAL EXPENSES	9,903.43	14,716.25	4,812.82	60,278.61	59,139.87	(1,138.74)
	* CURRENT EARNINGS (LOSS)	\$ (3,338.14)	\$ (8,667.52)	\$ 5,329.38	\$ 111,704.15	\$ 102,895.93	\$ 8,808.22

See Accountant's Compilation Report

WOODGESSON PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 SUMMERTREE
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	BUDGET	VARIANCE	THIS YEAR	BUDGET	VARIANCE
REVENUE						
315001 ASSOCIATION DUES-CURRENT	\$ 3,850.00		\$ 3,850.00	\$ 117,322.39	\$ 130,127.00	\$ (12,804.61)
315101 ASSOCIATION DUES-PRIOR				2,355.00		2,355.00
315201 CLUBHOUSE FEE/RENTAL	650.00		650.00	1,850.00	3,800.00	(1,950.00)
315301 RESERVE-\$9 DUES	72.00		72.00	2,306.25		2,306.25
315401 RESERVE-\$9 DUES-PRIOR				63.00		63.00
318001 SPECIAL ASSESSMENT	758.00		758.00	21,925.00	23,814.00	(2,289.00)
318101 SPECIAL ASSESSMENT-PRIOR				588.00		588.00
325001 INTEREST INCOME	25.23		25.23	99.06	250.00	(150.94)
326001 FINANCE CHARGES COLLECTED	53.70		53.70	1,363.59		1,363.59
327001 POOL KEY	45.00		45.00	75.00		75.00
331001 OTHER INCOME					200.00	(200.00)
* TOTAL REVENUE	5,453.98	0.00	5,453.98	147,547.29	158,191.00	(10,643.71)
EXPENSES						
412001 MAINTENANCE-BLDG, ETC	2,416.39		(2,416.39)	17,407.12	25,293.00	7,885.88
412501 MAINTENANCE-LANDSCAPING					3,000.00	3,000.00
414002 LANDSCAPE-COMMON GROUNDS	2,665.44		(2,665.44)	12,265.44	39,500.00	27,234.56
419001 INSURANCE					9,300.00	9,300.00
420001 MANAGEMENT FEE	2,050.00		(2,050.00)	10,250.00	24,600.00	14,350.00
421001 JANITORIAL SUPPLIES				107.53	200.00	92.47
422001 JANITORIAL SERVICE	189.00		(189.00)	807.00	2,400.00	1,593.00
424001 TENNIS COURTS EXPENSE					250.00	250.00
425001 POOL MAINTENANCE	400.00		(400.00)	2,758.32	8,000.00	5,241.68
429001 CLUBHOUSE UTILITIES	489.92		(489.92)	2,644.96	7,100.00	4,455.04
430001 ELECTRICITY	232.14		(232.14)	1,233.72	3,600.00	2,366.28
434001 WATER	10.17		(10.17)	50.85	200.00	149.15
437001 LEGAL & ACCOUNTING	402.00		402.00	(882.02)	1,000.00	1,882.02
439001 POSTAGE	26.40		(26.40)	369.60	500.00	130.40
440002 TAXES-PROPERTY	4.09		(4.09)	3,334.21	3,600.00	265.79
447001 DELIVERY/PRINTING EXPENSES				18.83	100.00	81.17
448001 PEST CONTROL				207.58	690.00	482.42
449001 OFFICE SUPPLIES	83.29		(83.29)	556.43	2,400.00	1,843.57
450001 INTEREST	361.84		(361.84)	1,886.39		(1,886.39)
460001 LONG-TERM REPAIRS					23,895.00	23,895.00
461001 RESERVE-OPERATING					2,560.00	2,560.00
* TOTAL EXPENSES	8,526.65	0.00	(8,526.68)	53,015.96	158,191.00	105,175.04
* CURRENT EARNINGS (LOSS):	\$ (3,072.70)	\$ 0.00	\$ (3,072.70)	\$ 94,531.33	\$ 0.00	\$ 94,531.33

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 FOXCROFT
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

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	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	BUDGET	VARIANCE	THIS YEAR	BUDGET	VARIANCE
REVENUE						
315002 ASSOCIATION DUES-CURRENT	\$ 467.00		\$ 467.00	\$ 4,367.00	\$ 6,150.00	\$ (1,783.00)
315102 ASSOCIATION DUES-PRIOR				333.00		333.00
* TOTAL REVENUE	467.00	0.00	467.00	4,900.00	6,150.00	(1,250.00)
EXPENSES						
414002 LANDSCAPE SERVICE	600.00		(600.00)	1,350.00	6,150.00	4,800.00
* TOTAL EXPENSES	600.00	0.00	(600.00)	1,350.00	6,150.00	4,800.00
* CURRENT EARNINGS (LOSS)	\$ (133.00)	\$ 0.00	\$ (133.00)	\$ 3,550.00	\$ 0.00	\$ 3,550.00

See Accountant's Compilation Report

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WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 WOODLANDS
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	BUDGET	VARIANCE	THIS YEAR	BUDGET	VARIANCE
REVENUE						
315003 ASSOCIATION DUES-CURRENT	\$ 636.71		\$ 636.71	\$ 17,208.17	\$ 22,624.00	\$ (5,415.83)
315103 ASSOCIATION DUES-PRIOR				2,290.00		2,290.00
325003 INTEREST INCOME	7.60		7.60	37.30	50.00	(12.70)
* TOTAL REVENUE	544.31	0.00	544.31	19,535.47	22,674.00	(3,138.53)
EXPENSES						
412003 MAINTENANCE-BLDG, ETC	100.00		(100.00)	2,614.50	6,028.00	3,413.50
412503 MAINTENANCE-LANDSCAPING					800.00	800.00
414003 LANDSCAPE-COMMON GROUNDS	650.00		(650.00)	3,250.00	7,800.00	4,550.00
448003 PEST CONTROL	26.75		(26.75)	48.15	110.00	61.85
460003 LONG-TERM REPAIRS					7,936.00	7,936.00
* TOTAL EXPENSES	776.75	0.00	(776.75)	5,912.65	22,674.00	16,761.35
* CURRENT EARNINGS (LOSS)	\$ (132.44)	\$ 0.00	\$ (132.44)	\$ 13,622.82	\$ 0.00	\$ 13,622.82

See Accountant's Compilation Report

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WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS
 CONSOLIDATED
 FOR THE FIVE MONTHS ENDED MAY 31, 2011

	CURRENT MONTH			YEAR TO DATE		
	THIS YEAR	BUDGET	VARIANCE	THIS YEAR	BUDGET	VARIANCE
REVENUE						
3150	ASSOCIATION DUES-CURRENT	\$ 4,953.71	\$ 4,953.71	\$ 139,097.56	\$ 158,901.00	\$ (19,803.44)
3151	ASSOCIATION DUES-PRIOR			4,978.00		4,978.00
3152	CLUBHOUSE FEE/RENTAL	650.00	650.00	1,850.00	1,500.00	(1,950.00)
3153	RESERVE-\$9 DUES	72.00	72.00	2,306.25		2,306.25
3154	RESERVE-\$9 DUES-PRIOR			63.00		63.00
3180	SPECIAL ASSESSMENT	758.00	758.00	21,525.00	23,814.00	(2,289.00)
3181	SPECIAL ASSESSMENT-PRIOR			588.00		588.00
3250	INTEREST INCOME	32.88	32.88	136.36	300.00	(163.64)
3260	FINANCE CHARGES COLLECTED	53.70	53.70	1,363.59		1,363.59
3270	POOL KEY	45.00	45.00	75.00		75.00
3310	OTHER INCOME				200.00	(200.00)
* TOTAL REVENUE	6,565.29	0.00	6,565.29	171,982.76	187,015.00	(15,032.24)
EXPENSES						
4120	MAINTENANCE-BLDG,ETC	2,516.39	(2,516.39)	20,021.62	31,321.00	11,299.38
4125	MAINTENANCE-LANDSCAPING				3,800.00	3,800.00
4140	LANDSCAPE-COMMON GROUNDS	3,925.44	(3,925.44)	16,865.44	51,450.00	35,584.56
4190	INSURANCE				9,300.00	9,300.00
4200	MANAGEMENT FEE	2,050.00	(2,050.00)	10,250.00	24,600.00	14,350.00
4210	JANITORIAL SUPPLIES			107.53	200.00	92.47
4220	JANITORIAL SERVICE	189.00	(189.00)	807.00	2,400.00	1,593.00
4240	TENNIS COURTS EXPENSE				250.00	250.00
4250	POOL MAINTENANCE	400.00	(400.00)	2,758.32	8,000.00	5,241.68
4290	CLUBHOUSE UTILITIES	489.92	(489.92)	2,644.96	7,100.00	4,455.04
4300	ELECTRICITY	232.14	(232.14)	1,233.72	3,600.00	2,366.28
4340	WATER	10.17	(10.17)	56.85	200.00	149.15
4370	LEGAL & ACCOUNTING	(402.00)	402.00	(882.02)	1,000.00	1,662.02
4390	POSTAGE	26.40	(26.40)	369.60	500.00	130.40
4400	TAXES-PROPERTY	4.09	(4.09)	3,334.21	3,600.00	265.79
4470	DELIVERY/PRINTING EXPENSE			18.83	100.00	81.17
4480	PEST CONTROL	26.75	(26.75)	255.73	800.00	544.27
4490	OFFICE SUPPLIES	63.29	(63.29)	556.43	2,400.00	1,843.57
4500	INTEREST	361.84	(361.84)	1,886.39		(1,686.39)
4600	LONG-TERM REPAIRS				31,834.00	31,834.00
4610	RESERVE-OPERATING				2,560.00	2,560.00
* TOTAL EXPENSES	9,903.43	0.00	(9,903.43)	60,278.61	187,015.00	126,736.39
* CURRENT EARNINGS(LOSS)	\$ (3,338.14)	\$ 0.00	\$ (3,338.14)	\$ 111,704.15	\$ 0.00	\$ 111,704.15

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