

**West Park Community Association  
2010 Final Financial Report and Approved 2011 Budget**

	<u>Approved Budget 2010</u>	<u>2010 Actuals</u>	<u>Variance</u>	<u>Approved Budget 2011</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Income Accounts</b>				
<b>Dues Received</b>				
Association Dues (\$50 per lot)	\$ 3,900.00	\$ 3,900.00	\$ -	\$ 3,900.00
Pipestem Escrow	\$ 115.00	\$ 115.00	\$ -	\$ 115.00
<b>Total Dues Received</b>	<u>\$ 4,015.00</u>	<u>\$ 4,015.00</u>	<u>\$ -</u>	<u>\$ 4,015.00</u>
<b>Late Fees</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Interest Income</b>				
Association Interest	\$ 150.00	\$ 90.00	\$ (60.00)	\$ 110.00
<b>Total Interest Income</b>	<u>\$ 150.00</u>	<u>\$ 90.00</u>	<u>\$ (60.00)</u>	<u>\$ 110.00</u>
<b>Total Income Accounts</b>	<u>\$ 4,165.00</u>	<u>\$ 4,105.00</u>	<u>\$ (60.00)</u>	<u>\$ 4,125.00</u>
<b>Total Income</b>	<u><b>\$ 4,165.00</b></u>	<u><b>\$ 4,105.00</b></u>	<u><b>\$ (60.00)</b></u>	<u><b>\$ 4,125.00</b></u>
<b>Expense</b>				
Administrative Expenses	\$ 150.00	\$ 78.07	\$ (71.93)	\$ 150.00
Path Resurfacing	\$ 2,000.00	\$ 2,265.00	\$ 265.00	\$ -
Common Area Maintenance-Contract	\$ 1,860.00	\$ 1,860.00	\$ -	\$ 1,980.00
Common Area Maintenance-Trees	\$ 2,500.00	\$ 1,300.00	\$ (1,200.00)	\$ 2,500.00
Incorporation Fees	\$ 25.00	\$ 25.00	\$ -	\$ 25.00
Insurance	\$ 700.00	\$ 770.00	\$ 70.00	\$ 850.00
Legal	\$ 500.00	\$ -	\$ (500.00)	\$ 500.00
Community Association Registration	\$ -	\$ -	\$ -	\$ 100.00
Website and Email Hosting	\$ 59.60	\$ 59.60	\$ -	\$ 100.00
Miscellaneous	\$ 50.00	\$ 25.00	\$ (25.00)	\$ 50.00
<b>Total Expense</b>	<u>\$ 7,844.60</u>	<u>\$ 6,382.67</u>	<u>\$ (1,461.93)</u>	<u>\$ 6,255.00</u>
<b>Net Ordinary Income</b>	<u>\$ (3,679.60)</u>	<u>\$ (2,277.67)</u>	<u>\$ 1,401.93</u>	<u>\$ (2,130.00)</u>
<b>Net Income</b>	<u><b>\$ (3,679.60)</b></u>	<u><b>\$ (2,277.67)</b></u>	<u><b>\$ 1,401.93</b></u>	<u><b>\$ (2,130.00)</b></u>
<b>ASSETS a/o 12/31/2010</b>				
Checking Account		\$ 980.92		
<b>Certificates of Deposit</b>				
Association CD		\$ 12,464.00		
Headly Pipestem CD		\$ 709.00		
Stallworth Pipestem CD		\$ 2,138.00		
<b>Total Certificates of Deposit</b>		<u>\$ 15,311.00</u>		
Accounts Receivable		\$ -		
<b>TOTAL ASSETS</b>		<u><b>\$ 16,291.92</b></u>		