

Bridgewater Crossing Homeowner's Association, Inc

January 2012
Financials

Prepared By:
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Balance Sheet Current Period Report
Bridgewater Crossing
As of January 31, 2012

	<u>Balance</u> <u>Jan 31, 2012</u>
<u>Assets</u>	
Cash	
1010 - RBC Bank- Operating	52,063.18
1020 - RBC Bank - MMKT Operating	34.88
1030 - RBC Bank- Reserves	47,821.22
Total Cash	99,919.28
Current Assets	
1105 - Accounts Receivable	123,075.95
1165 - Allowance for Doubtful Accts	(86,248.00)
1180 - Prepaid Ins - Liability 1/12	7,971.40
1185 - Prepaid Ins - D&O 3/12	1,787.54
1400 - Refundable Deposits	1,995.00
Total Current Assets	48,581.89
Total Assets	148,501.17
 <u>Liabilities</u>	
Liabilities	
2010 - Accounts Payable	2,111.02
2011 - Accrued Expense	689.54
2020 - Prepaid Owner Assessments	18,603.99
2050 - Deferred Assessments	35,141.92
2061 - Due to Reserves frm Operating	10,045.68
Total Liabilities	66,592.15
Total Liabilities	66,592.15

Balance Sheet Current Period Report
Bridgewater Crossing
As of January 31, 2012

	<u>Balance</u> <u>Jan 31, 2012</u>
<u>Owners' Equity</u>	
<u>Reserves Equity</u>	
3010 - Reserves -Tennis Court	8,575.84
3020 - Reserves -Tot Lot	(10,305.46)
3030 - Reserves - Pool	9,868.48
3040 - Reserves - Contingency	9,996.23
3050 - Reserves - Perimeter Wall	1,368.84
3060 - Reserves - Cabana	10,757.77
3070 - Reserves - Hurricane Repair	13,000.01
3080 - Reserves - Mailbox Repair	(11,853.65)
3090 - Reserves - Road Repair	15,499.99
3100 - Reserves - Clubhouse	5,820.91
3110 - Reserves - Deferred	686.86
3120 - Reserves - Legal	2,116.66
3299 - Reserves - Interest	2,334.42
3311 - Due frm Operating to Reserves	(10,045.68)
Total Reserves Equity	47,821.22
<u>Equity</u>	
3510 - Prior Years Earnings/Loss	52,265.12
Total Equity	52,265.12
Total Owners' Equity	100,086.34
Income / (Loss)	(18,177.32)
Total Liabilities and Owner Equity	148,501.17

Income Statement Report Bridgewater Crossing

January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Income</u>							
Income							
4010 - Assessment Income	17,570.96	17,570.96	0.00	17,570.96	17,570.96	0.00	210,851.52
4060 - Late Fees	475.00	0.00	475.00	475.00	0.00	475.00	0.00
4065 - Interest on Delinquency Balance	1,695.43	0.00	1,695.43	1,695.43	0.00	1,695.43	0.00
4180 - Interest on Operating Account	2.67	0.00	2.67	2.67	0.00	2.67	0.00
4195 - Interest on Reserves	5.85	0.00	5.85	5.85	0.00	5.85	0.00
4196 - Allocated Reserve Interest	(5.85)	0.00	(5.85)	(5.85)	0.00	(5.85)	0.00
Total Income	19,744.06	17,570.96	2,173.10	19,744.06	17,570.96	2,173.10	210,851.52
Total Income	19,744.06	17,570.96	2,173.10	19,744.06	17,570.96	2,173.10	210,851.52
<u>Expense</u>							
General & Admin Expense							
6010 - Management Fees	1,166.67	1,166.67	0.00	1,166.67	1,166.67	0.00	14,000.00
6020 - Accounting Fees/Tax Prep	0.00	108.33	(108.33)	0.00	108.33	(108.33)	1,300.00
6025 - Taxes/Licenses/Assoc Property	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00
6040 - Legal	445.00	1,666.67	(1,221.67)	445.00	1,666.67	(1,221.67)	20,000.00
6070 - Payment Coupons	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
6090 - Postage	66.68	166.67	(99.99)	66.68	166.67	(99.99)	2,000.00
6100 - Insurance - Liability	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00
6110 - Insurance - D&O	127.68	145.83	(18.15)	127.68	145.83	(18.15)	1,750.00
6135 - Security System Maintenance	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00
6150 - Office Supplies	5.40	25.00	(19.60)	5.40	25.00	(19.60)	300.00
6160 - Telephone	10.31	16.67	(6.36)	10.31	16.67	(6.36)	200.00
6170 - Copying and Printing	42.75	216.67	(173.92)	42.75	216.67	(173.92)	2,600.00
6180 - Website	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
6220 - Corporate Annual Report	0.00	6.25	(6.25)	0.00	6.25	(6.25)	75.00
6240 - Bad Debt	0.00	666.67	(666.67)	0.00	666.67	(666.67)	8,000.00
6270 - Meeting Expenses	0.00	8.33	(8.33)	0.00	8.33	(8.33)	100.00
6280 - Storage	48.00	50.00	(2.00)	48.00	50.00	(2.00)	600.00

Income Statement Report
Bridgewater Crossing
 January 01, 2012 thru January 31, 2012

	Current Period			Year to Date (1 month)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
General & Admin Expense							
6299 - Miscellaneous Administrative	50.00	41.67	8.33	50.00	41.67	8.33	500.00
Total General & Admin Expense	1,962.49	5,302.09	(3,339.60)	1,962.49	5,302.09	(3,339.60)	63,625.00
Grounds Maintenance							
6510 - Landscape Maintenance	2,935.99	2,936.00	(0.01)	2,935.99	2,936.00	(0.01)	35,232.00
6520 - Plant Replacement	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00
6530 - Sod / Seed / Grass	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00
6550 - Mulch	0.00	33.33	(33.33)	0.00	33.33	(33.33)	400.00
6570 - Tree Trimming / Removal	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
6610 - Irrigation - Repairs & Maint	1,570.00	125.00	1,445.00	1,570.00	125.00	1,445.00	1,500.00
6630 - Ponds & Fountain Maintenance	632.00	416.67	215.33	632.00	416.67	215.33	5,000.00
6670 - Signage - Repair & Maint	0.00	20.83	(20.83)	0.00	20.83	(20.83)	250.00
6710 - Lighting - Repairs	205.00	100.00	105.00	205.00	100.00	105.00	1,200.00
6725 - Pressure Cleaning	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00
6740 - General Repairs & Maint	250.00	41.67	208.33	250.00	41.67	208.33	500.00
6799 - Miscellaneous	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
Total Grounds Maintenance	5,592.99	4,240.16	1,352.83	5,592.99	4,240.16	1,352.83	50,882.00
Recreational Expense							
7210 - Contracted Pool Service	600.00	625.00	(25.00)	600.00	625.00	(25.00)	7,500.00
7220 - Pool Equipment Repair	0.00	16.67	(16.67)	0.00	16.67	(16.67)	200.00
7230 - Pool Permits	0.00	20.83	(20.83)	0.00	20.83	(20.83)	250.00
7250 - Special Events	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00
7280 - Clubhouse Equip Maint/Repair	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
7285 - Building Maint & Repair	248.00	0.00	248.00	248.00	0.00	248.00	0.00
7290 - Police Patrol	680.00	500.00	180.00	680.00	500.00	180.00	6,000.00
7340 - Pool Phone	0.00	58.33	(58.33)	0.00	58.33	(58.33)	700.00
7350 - Electric Power for Pool	270.27	275.00	(4.73)	270.27	275.00	(4.73)	3,300.00
7370 - Park Equipment Repairs	156.98	16.67	140.31	156.98	16.67	140.31	200.00

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	Current Period			Year to Date (1 month)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
Recreational Expense							
7380 - Tennis Court Maintenance	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00
7381 - Tennis Court Electric	14.83	25.00	(10.17)	14.83	25.00	(10.17)	300.00
Total Recreational Expense	1,970.08	1,704.17	265.91	1,970.08	1,704.17	265.91	20,450.00
Utilities							
7820 - Electricity - Street Lights	985.78	1,041.67	(55.89)	985.78	1,041.67	(55.89)	12,500.00
7835 - Electricity - Irrigation System	127.07	208.33	(81.26)	127.07	208.33	(81.26)	2,500.00
7860 - Electricity / Water - Lift Station	72.12	91.67	(19.55)	72.12	91.67	(19.55)	1,100.00
Total Utilities	1,184.97	1,341.67	(156.70)	1,184.97	1,341.67	(156.70)	16,100.00
Miscellaneous Projects							
7999 - MISC Projects	0.00	2,400.00	(2,400.00)	0.00	2,400.00	(2,400.00)	28,800.00
Total Miscellaneous Projects	0.00	2,400.00	(2,400.00)	0.00	2,400.00	(2,400.00)	28,800.00
Reserves Expenses							
8010 - Reserves - Tennis Court	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
8020 - Reserves - Tot Lot	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
8030 - Reserves - Pool	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
8040 - Reserves - Contingency	416.67	416.67	0.00	416.67	416.67	0.00	5,000.00
8050 - Reserves - Perimeter Wall	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
8060 - Reserves - Cabana	333.33	333.33	0.00	333.33	333.33	0.00	4,000.00
8070 - Reserves - Hurricane Repair	166.67	166.67	0.00	166.67	166.67	0.00	2,000.00
8080 - Reserves - Mailbox Repair	41.67	41.67	0.00	41.67	41.67	0.00	500.00
8090 - Reserves - Road Repair	333.33	333.33	0.00	333.33	333.33	0.00	4,000.00
Total Reserves Expenses	2,291.67	2,291.67	0.00	2,291.67	2,291.67	0.00	27,500.00
Total Expense	13,002.20	17,279.76	(4,277.56)	13,002.20	17,279.76	(4,277.56)	207,357.00
Net Income / (Loss)	6,741.86	291.20	6,450.66	6,741.86	291.20	6,450.66	3,494.52