

Presidential Estates POA, Inc. (088)  
 CONSOLIDATED Balance Sheet  
 As of 12/31/09

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
Current Assets					
1110-000	Anchor Bank - Op	71,674.37			71,674.37
1111-100	Anchor CDAR-4 Week	65,226.07			65,226.07
1112-200	Anchor Bank Op -Security	88,864.50			88,864.50
1115-000	Anchor Reserve MM		29,978.20		29,978.20
1126-000	Merrill Lynch Retirement Fund	.25			.25
	Total Current Assets	225,765.19	29,978.20	.00	255,743.39
OTHER ASSETS					
1150-000	Accounts Receivable	72,242.27			72,242.27
1153-000	Bad Debt Allowance	(70,338.90)			(70,338.90)
1160-000	Prepaid Insurance	4,880.72			4,880.72
1180-000	Utility Deposits	2,172.00			2,172.00
	TOTAL OTHER ASSETS	8,956.09	.00	.00	8,956.09
	TOTAL ASSETS	234,721.28	29,978.20	.00	264,699.48
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3050-000	Accounts Payable	38,758.86			38,758.86
3070-000	Prepaid Owner Assessments	46,520.93			46,520.93
3100-000	Retirement Fund	.25			.25
	Subtotal Current Liab.	85,280.04	.00	.00	85,280.04
EQUITY:					
3500-000	Operating Fund Balance	176,634.75			176,634.75
3501-000	Reserve Fund Balance		21,752.67		21,752.67
	Current Year Net Income/(Loss)	(27,193.51)	8,225.53	.00	(18,967.98)
	Subtotal Equity	149,441.24	29,978.20	.00	179,419.44
	TOTAL LIABILITIES & EQUITY	234,721.28	29,978.20	.00	264,699.48

**Presidential Estates POA, Inc. (088)**  
 CONSOLIDATED Operating Income/Expense Statement  
 Period: 12/01/09 to 12/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
05010-000	Member Assesments	46,059.53	45,786.44	273.09	552,701.93	549,436.73	3,265.20	549,436.73
05012-000	Whitehall Fee Income	13,677.39	13,677.45	(.06)	164,128.52	164,128.52	.00	164,128.52
05030-000	Interest Income	267.13	.00	267.13	4,754.15	.00	4,754.15	.00
05040-000	Empty Lot Income	.00	466.63	(466.63)	(265.00)	5,600.00	(5,865.00)	5,600.00
05050-000	Late Fees	.00	.00	.00	44.88	.00	44.88	.00
05055-000	Late Charge Interest	.00	.00	.00	1,610.35	.00	1,610.35	.00
05080-000	Miscellaneous Income	73.50	.00	73.50	42,683.86	.00	42,683.86	.00
05090-000	Security Upgrades	.00	.00	.00	6,168.75	.00	6,168.75	.00
	Subtotal Income	60,077.55	59,930.52	147.03	771,827.44	719,165.25	52,662.19	719,165.25
EXPENSES								
General & Administrative								
06015-000	Accounting	.00	41.63	41.63	.00	500.00	500.00	500.00
06020-000	Management Fees	2,212.00	2,182.63	(29.37)	26,544.00	26,192.00	(352.00)	26,192.00
06025-000	Professional Fees-Other	.00	41.63	41.63	2,476.00	500.00	(1,976.00)	500.00
06030-000	Legal Fees-Collections	(261.60)	416.63	678.23	2,947.33	5,000.00	2,052.67	5,000.00
06032-000	Legal Fees-Other	.00	125.00	125.00	5,132.75	1,500.00	(3,632.75)	1,500.00
06050-000	Office, Copies, Printing	1,103.99	291.63	(812.36)	3,653.78	3,500.00	(153.78)	3,500.00
06053-000	Postage,Printng,Copies,Ofc Su	14.55	8.37	(6.18)	74.25	100.00	25.75	100.00
06055-000	Bank Service Charges	.00	8.37	8.37	.00	100.00	100.00	100.00
06060-000	Tax Expense	464.51	20.87	(443.64)	464.51	250.00	(214.51)	250.00
06065-000	Community Relations	.00	83.37	83.37	170.00	1,000.00	830.00	1,000.00
06067-000	Computer Repairs & Maint	.00	29.13	29.13	293.31	350.00	56.69	350.00
06070-000	Licenses/Fees	.00	5.15	5.15	61.25	61.25	.00	61.25
06080-000	Insurance	607.71	508.37	(99.34)	7,220.42	6,100.00	(1,120.42)	6,100.00
06085-000	Liability Insurance	104.77	108.37	3.60	1,257.24	1,300.00	42.76	1,300.00
06090-000	Bad Debt	166.66	166.63	(.03)	70,566.52	2,000.00	(68,566.52)	2,000.00
	General & Administrative	4,412.59	4,037.78	(374.81)	120,861.36	48,453.25	(72,408.11)	48,453.25
Employee & Vehicle								
06110-000	Payroll Expense	34,182.48	35,192.50	1,010.02	402,131.99	422,310.00	20,178.01	422,310.00
06115-000	Holiday Bonus	.00	216.63	216.63	.00	2,600.00	2,600.00	2,600.00
06117-000	Health Insurance	.00	.00	.00	(946.91)	.00	946.91	.00
06136-000	Vehicle Expense (Elite)	2,150.00	.00	(2,150.00)	23,650.00	.00	(23,650.00)	.00
06145-000	Auto Insurance	.00	.00	.00	674.12	.00	(674.12)	.00
	Employee & Vehicle	36,332.48	35,409.13	(923.35)	425,509.20	424,910.00	(599.20)	424,910.00
Land, Grounds & Gate Maintenance								

**Presidential Estates POA, Inc. (088)**  
 CONSOLIDATED Operating Income/Expense Statement  
 Period: 12/01/09 to 12/31/09

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06160-000	Landscape Maint (Contract)	275.00	375.00	100.00	3,445.00	4,500.00	1,055.00	4,500.00
06163-000	Landscape Extras-Empty Lots	220.00	550.00	330.00	7,025.00	6,600.00	(425.00)	6,600.00
06165-000	Landscape Extras	.00	250.00	250.00	230.00	3,000.00	2,770.00	3,000.00
06190-000	Irrigation Maintenance	.00	83.37	83.37	98.00	1,000.00	902.00	1,000.00
06195-000	Irrigation Parts	.00	41.63	41.63	279.00	500.00	221.00	500.00
06200-000	Repair & Maintenance	559.75	1,045.87	486.12	18,213.66	12,550.00	(5,663.66)	12,550.00
06202-000	Gate Systems	.00	.00	.00	8,222.11	.00	(8,222.11)	.00
06205-000	Equipment Rental	.00	662.50	662.50	1,647.68	7,950.00	6,302.32	7,950.00
06207-000	Electrical Repair	.00	20.87	20.87	.00	250.00	250.00	250.00
06210-000	Pest Control & Fertilization	350.00	125.00	(225.00)	1,870.00	1,500.00	(370.00)	1,500.00
06211-000	Street Light Repair/Maint	.00	708.37	708.37	26,936.42	8,500.00	(18,436.42)	8,500.00
06212-000	Pest Control	65.00	50.00	(15.00)	750.00	600.00	(150.00)	600.00
06213-000	Security Equipment	.00	1,213.50	1,213.50	6,819.07	14,562.00	7,742.93	14,562.00
06215-000	Security Expenses	.00	.00	.00	.00	.00	.00	.00
06220-000	Tennis Complex	70.00	1,000.00	930.00	11,483.00	12,000.00	517.00	12,000.00
06230-000	Janitorial	.00	320.87	320.87	1,697.17	3,850.00	2,152.83	3,850.00
06235-000	Road Repair/Maintenance	.00	262.50	262.50	.00	3,150.00	3,150.00	3,150.00
06240-000	Storm Drain Repair/Maintenanc	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
06245-000	Miscellaneous	.00	125.00	125.00	309.95	1,500.00	1,190.05	1,500.00
	Land, Grounds & Gate Mai	1,539.75	6,917.85	5,378.10	89,026.06	83,012.00	(6,014.06)	83,012.00
	Utilities							
06290-000	Electric	537.16	550.00	12.84	5,991.39	6,600.00	608.61	6,600.00
06293-000	Cable	12,115.85	12,132.50	16.65	142,906.54	145,590.00	2,683.46	145,590.00
06295-000	Water	437.65	675.00	237.35	11,056.66	8,100.00	(2,956.66)	8,100.00
06305-000	Telephone- Other DSL	306.78	208.37	(98.41)	3,669.74	2,500.00	(1,169.74)	2,500.00
	Utilities	13,397.44	13,565.87	168.43	163,624.33	162,790.00	(834.33)	162,790.00
	<b>TOTAL OPERATING EXPENSES</b>	<b>55,682.26</b>	<b>59,930.63</b>	<b>4,248.37</b>	<b>799,020.95</b>	<b>719,165.25</b>	<b>(79,855.70)</b>	<b>719,165.25</b>
	Current Year Net Income/(loss)	4,395.29	(.11)	4,395.40	(27,193.51)	.00	(27,193.51)	.00