

Royal Trails Property Owners Assoc., Inc.

Profit & Loss

May 2010 through April 2011

Cash Basis

	<u>May '10 - Apr 11</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
8% late fee	150.52
Assessments	35,787.22
Bank refund	1.20
Estoppels	525.00
Int Inc	133.95
<b>Total Income</b>	<u>36,597.89</u>
<b>Gross Profit</b>	36,597.89
<b>Expense</b>	
<b>accountant</b>	
Tax Preparation	<u>250.00</u>
<b>Total accountant</b>	250.00
<b>Attorney</b>	-229.05
<b>Auto</b>	
Mileage	<u>54.00</u>
<b>Total Auto</b>	54.00
<b>Bank Chrg</b>	0.00
<b>Bookkeeping</b>	
Monthly	<u>4,800.00</u>
<b>Total Bookkeeping</b>	4,800.00
<b>Collection costs</b>	-71.64
<b>Copies</b>	101.01
<b>Corp. fee</b>	70.00
<b>Election</b>	
copies	198.60
stamps	370.51
supplies	<u>104.56</u>
<b>Total Election</b>	673.67
<b>Entrance Way</b>	
landscape	460.00
Misc repairs	438.00
pump	<u>1,398.97</u>
<b>Total Entrance Way</b>	2,296.97
<b>improvements</b>	
Bulletin Boards	191.92
roads	<u>8,175.00</u>
<b>Total improvements</b>	8,366.92
<b>Insurance</b>	6,734.42

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	<u>May '10 - Apr 11</u>
Lien expenses	160.00
Office	
Computer equip.	411.42
Software	69.99
supplies	208.50
Total Office	689.91
Post Office	722.38
recording	
quit claim	30.50
Total recording	30.50
Recreation	85.05
Recreation facilities	
Lake	1,778.59
Park	4,087.81
Pavilion	52,788.30
Total Recreation facilities	58,654.70
RTPOA Yard Sale	75.00
Subscriptions	54.95
Tax	
Fed	58.50
Prop	1,172.89
Total Tax	1,231.39
transfer	0.00
Utilities	
Electric	2,083.30
Telephone	1,526.19
Total Utilities	3,609.49
Yard upkeep	
mowing	6,195.00
yard violation	453.00
Total Yard upkeep	6,648.00
Total Expense	95,007.67
Net Ordinary Income	-58,409.78
Net Income	<u><u>-58,409.78</u></u>

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**Balance Sheet**

As of April 30, 2011

Cash Basis

	<u>Apr 30, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
General Fund	12,909.51
MM2-Land proceeds	20,951.81
Park and Lake Cking	6,922.67
Petty Cash	248.42
<b>Total Checking/Savings</b>	<u>41,032.41</u>
<b>Total Current Assets</b>	<u>41,032.41</u>
<b>TOTAL ASSETS</b>	<u><u>41,032.41</u></u>
<b>LIABILITIES &amp; EQUITY</b>	0.00