

**CAMBRIDGE GREENS OF  
CITRUS HILLS POA, INC**

**FINANCIAL STATEMENTS AND**

**BUDGET COMPARISON**

**NOVEMBER 30, 2014**

Michelle's Accounting & Tax Services, Inc  
2541 N Reston Terrace  
Hernando, FL 34442  
352-746-1855

Cambridge Greens of Citrus Hills POA, Inc  
2541 N Reston Terrace  
Hernando, FL 34442

We have prepared the accompanying balance sheet of Cambridge Greens of Citrus Hills POA, Inc as of November 30, 2014 and the related statement of revenue and expenses vs budget for the one month and 11 months then ended. This compilation is limited to presenting in the form of a financial statement information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.

Michelle's Accounting & Tax Services, Inc  
December 3, 2014

# Cambridge Greens of C.H. POA

Balance Sheet  
As of 11/30/14

## ASSETS

### CURRENT ASSETS

|                      |                               |    |              |
|----------------------|-------------------------------|----|--------------|
| 10050                | Operating - SunTrust #6467    | \$ | 714.49       |
| 11000                | Savings Acct - SunTrust #1970 |    | 2,543.30     |
| 11100                | Nature Coast MM6640           |    | 10,018.77    |
| 11125                | Nature Coast CD4020 1/15/15   |    | 17,616.79    |
| 11150                | Nature Coast CD4012 01/15/15  |    | 17,616.79    |
| 20100                | Accounts Receivable           |    | 3,121.21     |
| 20500                | Prepaid D & O Insurance 7/13  |    | 1,262.58     |
| 20600                | Prepaid Expenses              |    | 9.95         |
| TOTAL CURRENT ASSETS |                               |    | \$ 52,903.88 |

### OTHER ASSETS

|                    |          |    |           |
|--------------------|----------|----|-----------|
| 25000              | Deposits | \$ | 200.00    |
| TOTAL OTHER ASSETS |          |    | \$ 200.00 |

|              |    |           |
|--------------|----|-----------|
| TOTAL ASSETS | \$ | 53,103.88 |
|--------------|----|-----------|

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## LIABILITIES & FUND BALANCE

### CURRENT LIABILITIES:

|                           |                           |    |             |
|---------------------------|---------------------------|----|-------------|
| 43300                     | Prepaid Owner Assessments | \$ | 447.32      |
| 44000                     | Deferred Revenue          |    | 1,800.00    |
| TOTAL CURRENT LIABILITIES |                           |    | \$ 2,247.32 |

### RESERVE FUNDS

|                     |                              |    |              |
|---------------------|------------------------------|----|--------------|
| 45010               | Legal Reserve Fund           | \$ | 16,910.50    |
| 45015               | Capital Expenditure Reserve  |    | 232.65       |
| 45020               | Emer/Disaster/Distressed Res |    | 2,728.29     |
| 45025               | Bad Debt Reserve Fund        |    | 1,161.28     |
| TOTAL RESERVE FUNDS |                              |    | \$ 21,032.72 |

### UNRESTRICTED FUND BALANCES:

|                    |                              |    |              |
|--------------------|------------------------------|----|--------------|
| 45200              | Unrestricted Fund Balance    | \$ | 32,844.77    |
|                    | Net Revenue Over/(Under) Exp |    | (3,020.93)   |
| TOTAL FUND BALANCE |                              |    | \$ 29,823.84 |

|                            |    |           |
|----------------------------|----|-----------|
| TOTAL LIAB. & FUND BALANCE | \$ | 53,103.88 |
|----------------------------|----|-----------|

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# Cambridge Greens of C.H. POA

## STATEMENT OF REVENUE & EXPENSE

Period: 11/01/14 to 11/30/14

| Account        | Description                         | Actual          | Current Period  |               | Actual            | Year-To-Date      |                   | Yearly Budget     |
|----------------|-------------------------------------|-----------------|-----------------|---------------|-------------------|-------------------|-------------------|-------------------|
|                |                                     |                 | Budget          | Variance      |                   | Budget            | Variance          |                   |
| <b>REVENUE</b> |                                     |                 |                 |               |                   |                   |                   |                   |
| 50500          | Income - Maintenance Fees           | 1,800.00        | 1,800.00        | .00           | 19,800.00         | 19,800.00         | .00               | 21,600.00         |
| 51000          | Income - Late Charges               | .00             | .00             | .00           | 700.00            | .00               | 700.00            | .00               |
| 51100          | Income - Interest/Finance Chg       | .00             | 20.83           | (20.83)       | 491.96            | 229.13            | 262.83            | 250.00            |
| 51500          | Income - Interest                   | 26.24           | .00             | 26.24         | 283.03            | .00               | 283.03            | .00               |
|                | <b>TOTAL REVENUE</b>                | <b>1,826.24</b> | <b>1,820.83</b> | <b>5.41</b>   | <b>21,274.99</b>  | <b>20,029.13</b>  | <b>1,245.86</b>   | <b>21,850.00</b>  |
| <b>EXPENSE</b> |                                     |                 |                 |               |                   |                   |                   |                   |
| 60500          | Insurance                           | 117.16          | 129.17          | 12.01         | 1,344.78          | 1,420.87          | 76.09             | 1,550.00          |
| 64000          | Property Mgt/Accounting             | 710.70          | 710.70          | .00           | 7,817.70          | 7,817.70          | .00               | 8,528.40          |
| 65000          | Annual Meeting Expenses             | 75.00           | .00             | (75.00)       | 983.00            | 1,000.00          | 17.00             | 1,000.00          |
| 65500          | Legal Fees                          | 75.00           | 70.83           | (4.17)        | 242.00            | 779.13            | 537.13            | 850.00            |
| 66000          | Landscape & Maint.                  | 50.00           | 54.17           | 4.17          | 600.00            | 595.87            | (4.13)            | 650.00            |
| 67000          | Office Expense                      | 8.28            | 41.67           | 33.39         | 535.41            | 458.37            | (77.04)           | 500.00            |
| 67100          | Postage & Delivery Expense          | .00             | 62.50           | 62.50         | 389.49            | 687.50            | 298.01            | 750.00            |
| 67600          | Tax Preparation                     | .00             | .00             | .00           | 200.00            | 200.00            | .00               | 200.00            |
| 67800          | Supplies                            | .00             | 8.33            | 8.33          | 948.53            | 91.63             | (856.90)          | 100.00            |
| 68000          | Utilities                           | 406.27          | 416.67          | 10.40         | 4,437.88          | 4,583.37          | 145.49            | 5,000.00          |
| 68050          | Web Site Maintenance                | 9.95            | .00             | (9.95)        | 109.45            | .00               | (109.45)          | .00               |
| 68100          | Entrance Sign Repair/Replacmn       | .00             | 58.33           | 58.33         | 5,714.55          | 641.63            | (5,072.92)        | 700.00            |
| 68600          | Welcome/Memorials                   | .00             | 12.50           | 12.50         | 39.20             | 137.50            | 98.30             | 150.00            |
| 68800          | Community Activities                | 115.19          | 83.33           | (31.86)       | 596.28            | 916.63            | 320.35            | 1,000.00          |
| 69000          | Transfer Fee Expense                | .00             | .00             | .00           | 75.00             | .00               | (75.00)           | .00               |
| 69999          | Federal Income Tax                  | .00             | 4.17            | 4.17          | .00               | 45.87             | 45.87             | 50.00             |
| 70000          | Taxes & Licenses                    | .00             | .00             | .00           | 61.25             | 62.00             | .75               | 62.00             |
| 70500          | Bad Debt                            | .00             | 91.67           | 91.67         | 201.40            | 1,008.37          | 806.97            | 1,100.00          |
| 70600          | Foreclosure Lot Mowing              | .00             | 83.33           | 83.33         | .00               | 916.63            | 916.63            | 1,000.00          |
| 80000          | Reserve Funding                     | .00             | 41.67           | 41.67         | .00               | 458.37            | 458.37            | 500.00            |
|                | <b>TOTAL EXPENSES</b>               | <b>1,567.55</b> | <b>1,869.04</b> | <b>301.49</b> | <b>24,295.92</b>  | <b>21,821.44</b>  | <b>(2,474.48)</b> | <b>23,690.40</b>  |
|                | <b>NET REVENUE OVER/(UNDER) EXI</b> | <b>258.69</b>   | <b>(48.21)</b>  | <b>306.90</b> | <b>(3,020.93)</b> | <b>(1,792.31)</b> | <b>(1,228.62)</b> | <b>(1,840.40)</b> |

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