

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

FINANCIAL STATEMENTS AND

BUDGET COMPARISON

APRIL 30, 2015

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 April 30, 2015 and the related statement of revenue and expenses vs budget for the one month and 4 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
May 16, 2015

Cambridge Greens of C.H. POA

Balance Sheet
As of 04/30/15

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CURRENT ASSETS					
10050	Operating - SunTrust #6467	10,076.76			10,076.76
11000	Savings Acct - SunTrust #1970	543.36			543.36
11100	Nature Coast MM6640	6,120.56			6,120.56
11101	Res-Nature Coast MM6640		3,902.35		3,902.35
11125	Nature Coast CD4020 1/15/17	17,674.48			17,674.48
11150	Res-Nature CoastCD4012 1/15/17		17,674.48		17,674.48
20100	Accounts Receivable	4,459.22			4,459.22
20500	Prepaid D & O Insurance 7/13	588.98			588.98
20600	Prepaid Expenses	99.50			99.50
	TOTAL CURRENT ASSETS	39,562.86	21,576.83	.00	61,139.69
OTHER ASSETS					
25000	Deposits	200.00			200.00
	TOTAL OTHER ASSETS	200.00	.00	.00	200.00
	TOTAL ASSETS	39,762.86	21,576.83	.00	61,339.69
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES:					
43300	Prepaid Owner Assessments	171.21			171.21
44000	Deferred Revenue	14,400.00			14,400.00
	TOTAL CURRENT LIABILITIES	14,571.21	.00	.00	14,571.21
RESERVE FUNDS					
45010	Legal Reserve Fund		16,944.97		16,944.97
45015	Capital Expenditure Reserve		734.01		734.01
45020	Emer/Disaster/Distressed Res		2,733.66		2,733.66
45025	Bad Debt Reserve Fund		1,164.19		1,164.19
	TOTAL RESERVE FUNDS	.00	21,576.83	.00	21,576.83
UNRESTRICTED FUND BALANCES:					
45200	Unrestricted Fund Balance	29,314.55			29,314.55
	Net Revenue Over/(Under) Exp	(4,122.90)	.00	.00	(4,122.90)
	TOTAL FUND BALANCE	25,191.65	.00	.00	25,191.65
	TOTAL LIAB. & FUND BALANCE	39,762.86	21,576.83	.00	61,339.69

Cambridge Greens of C.H. POA

STATEMENT OF REVENUE & EXPENSE

Period: 04/01/15 to 04/30/15

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
REVENUE								
50500	Income - Maintenance Fees	1,800.00	1,800.00	.00	7,200.00	7,200.00	.00	21,600.00
51000	Income - Late Charges	.00	.00	.00	875.00	.00	875.00	.00
51100	Income - Interest/Finance Chg	27.77	20.83	6.94	141.42	83.32	58.10	250.00
51500	Income - Interest	23.32	.00	23.32	94.06	.00	94.06	.00
	TOTAL REVENUE	1,851.09	1,820.83	30.26	8,310.48	7,283.32	1,027.16	21,850.00
EXPENSE								
60100	Bank Charges	.00	.00	.00	6.00	.00	(6.00)	.00
60500	Insurance	134.72	129.17	(5.55)	538.88	516.68	(22.20)	1,550.00
64000	Property Mgt/Accounting	710.70	710.70	.00	2,842.80	2,842.80	.00	8,528.40
65000	Annual Meeting Expenses	395.64	.00	(395.64)	561.18	1,000.00	438.82	1,000.00
65500	Legal Fees	(85.00)	70.83	155.83	(170.00)	283.32	453.32	850.00
66000	Landscape & Maint.	.00	100.00	100.00	.00	400.00	400.00	1,200.00
67000	Office Expense	29.61	62.50	32.89	224.34	250.00	25.66	750.00
67100	Postage & Delivery Expense	(6.96)	62.50	69.46	161.49	250.00	88.51	750.00
67300	Administrative Corp Filing	61.25	.00	(61.25)	61.25	.00	(61.25)	.00
67600	Tax Preparation	.00	.00	.00	250.00	250.00	.00	250.00
67800	Supplies	.00	8.33	8.33	.00	33.32	33.32	100.00
68000	Utilities	406.44	416.67	10.23	1,639.58	1,666.68	27.10	5,000.00
68050	Web Site Maintenance	9.95	8.33	(1.62)	19.90	33.32	13.42	100.00
68100	Entrance Sign Repair/Replacmn	.00	58.33	58.33	6,049.53	233.32	(5,816.21)	700.00
68600	Welcome/Memorials	.00	12.50	12.50	.00	50.00	50.00	150.00
68800	Community Activities	.00	83.33	83.33	58.94	333.32	274.38	1,000.00
70000	Taxes & Licenses	.00	.00	.00	.00	62.00	62.00	62.00
70500	Bad Debt	.00	83.33	83.33	145.38	333.32	187.94	1,000.00
70600	Foreclosure Lot Mowing	.00	83.33	83.33	.00	333.32	333.32	1,000.00
80000	Reserve Funding	.00	41.67	41.67	.00	166.68	166.68	500.00
80001	Reserve Interest Expense	11.57	.00	(11.57)	44.11	.00	(44.11)	.00
	TOTAL EXPENSES	1,667.92	1,931.52	263.60	12,433.38	9,038.08	(3,395.30)	24,490.40
	NET REVENUE OVER/(UNDER) EXI	183.17	(110.69)	293.86	(4,122.90)	(1,754.76)	(2,368.14)	(2,640.40)

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