

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

**FINANCIAL STATEMENTS AND  
BUDGET COMPARISON**

**MAY 31, 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 May 31, 2015 and the related statement of revenue and expenses vs budget for the one month and 5 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  
June 24, 2015

# Cambridge Greens of C.H. POA

Balance Sheet  
As of 05/31/15

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
10050	Operating - SunTrust #6467	8,874.66			8,874.66
11000	Savings Acct - SunTrust #1970	543.36			543.36
11100	Nature Coast MM6640	6,121.08			6,121.08
11101	Res-Nature Coast MM6640		3,902.68		3,902.68
11125	Nature Coast CD4020 1/15/17	17,685.38			17,685.38
11150	Res-Nature CoastCD4012 1/15/17		17,685.38		17,685.38
20100	Accounts Receivable	3,748.29			3,748.29
20500	Prepaid D & O Insurance	454.26			454.26
20600	Prepaid Expenses	89.55			89.55
	<b>TOTAL CURRENT ASSETS</b>	<b>37,516.58</b>	<b>21,588.06</b>	<b>.00</b>	<b>59,104.64</b>
<b>OTHER ASSETS</b>					
25000	Deposits	200.00			200.00
	<b>TOTAL OTHER ASSETS</b>	<b>200.00</b>	<b>.00</b>	<b>.00</b>	<b>200.00</b>
	<b>TOTAL ASSETS</b>	<b>37,716.58</b>	<b>21,588.06</b>	<b>.00</b>	<b>59,304.64</b>
<b>LIABILITIES &amp; FUND BALANCE</b>					
<b>CURRENT LIABILITIES:</b>					
43300	Prepaid Owner Assessments	216.40			216.40
44000	Deferred Revenue	12,600.00			12,600.00
	<b>TOTAL CURRENT LIABILITIES</b>	<b>12,816.40</b>	<b>.00</b>	<b>.00</b>	<b>12,816.40</b>
<b>RESERVE FUNDS</b>					
45010	Legal Reserve Fund		16,953.79		16,953.79
45015	Capital Expenditure Reserve		734.39		734.39
45020	Emer/Disaster/Distressed Res		2,735.08		2,735.08
45025	Bad Debt Reserve Fund		1,164.80		1,164.80
	<b>TOTAL RESERVE FUNDS</b>	<b>.00</b>	<b>21,588.06</b>	<b>.00</b>	<b>21,588.06</b>
<b>UNRESTRICTED FUND BALANCES:</b>					
45200	Unrestricted Fund Balance	29,314.55			29,314.55
	Net Revenue Over/(Under) Exp	(4,414.37)	.00	.00	(4,414.37)
	<b>TOTAL FUND BALANCE</b>	<b>24,900.18</b>	<b>.00</b>	<b>.00</b>	<b>24,900.18</b>
	<b>TOTAL LIAB. &amp; FUND BALANCE</b>	<b>37,716.58</b>	<b>21,588.06</b>	<b>.00</b>	<b>59,304.64</b>

# Cambridge Greens of C.H. POA

## STATEMENT OF REVENUE & EXPENSE

Period: 05/01/15 to 05/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>								
50500	Income - Maintenance Fees	1,800.00	1,800.00	.00	9,000.00	9,000.00	.00	21,600.00
51000	Income - Late Charges	.00	.00	.00	875.00	.00	875.00	.00
51100	Income - Interest/Finance Chg	22.23	20.83	1.40	163.65	104.15	59.50	250.00
51500	Income - Interest	22.65	.00	22.65	116.71	.00	116.71	.00
	<b>TOTAL REVENUE</b>	1,844.88	1,820.83	24.05	10,155.36	9,104.15	1,051.21	21,850.00
<b>EXPENSE</b>								
60100	Bank Charges	.00	.00	.00	6.00	.00	(6.00)	.00
60500	Insurance	134.72	129.17	(5.55)	673.60	645.85	(27.75)	1,550.00
64000	Property Mgt/Accounting	710.70	710.70	.00	3,553.50	3,553.50	.00	8,528.40
65000	Annual Meeting Expenses	.00	.00	.00	561.18	1,000.00	438.82	1,000.00
65500	Legal Fees	.00	70.83	70.83	(170.00)	354.15	524.15	850.00
66000	Landscape & Maint.	50.00	100.00	50.00	50.00	500.00	450.00	1,200.00
67000	Office Expense	15.30	62.50	47.20	239.64	312.50	72.86	750.00
67100	Postage & Delivery Expense	6.49	62.50	56.01	167.98	312.50	144.52	750.00
67300	Administrative Corp Filing	.00	.00	.00	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	41.65	41.65	100.00
68000	Utilities	405.74	416.67	10.93	2,045.32	2,083.35	38.03	5,000.00
68050	Web Site Maintenance	9.95	8.33	(1.62)	29.85	41.65	11.80	100.00
68100	Entrance Sign Repair/Replacmn	792.22	58.33	(733.89)	6,841.75	291.65	(6,550.10)	700.00
68600	Welcome/Memorials	.00	12.50	12.50	.00	62.50	62.50	150.00
68800	Community Activities	.00	83.33	83.33	58.94	416.65	357.71	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	416.65	271.27	1,000.00
70600	Foreclosure Lot Mowing	.00	83.33	83.33	.00	416.65	416.65	1,000.00
80000	Reserve Funding	.00	41.67	41.67	.00	208.35	208.35	500.00
80001	Reserve Interest Expense	11.23	.00	(11.23)	55.34	.00	(55.34)	.00
	<b>TOTAL EXPENSES</b>	2,136.35	1,931.52	(204.83)	14,569.73	10,969.60	(3,600.13)	24,490.40
	<b>NET REVENUE OVER/(UNDER) EXI</b>	(291.47)	(110.69)	(180.78)	(4,414.37)	(1,865.45)	(2,548.92)	(2,640.40)

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