

Lake Princeton Homeowner's Association
For The Year Ending December 31, 2009

	Current Year Operating Activity												Monthly Graph	2009 Year To Date	2009 Budget Amount Total	% Used	2008 Budget
	8.33% January	16.67% February	25.00% March	33.33% April	41.67% May	50.00% June	58.33% July	66.67% August	75.00% September	83.33% October	91.67% November	100.00% December					
Income:																	
Association Fees	63,910.88	71,916.43	65,040.00	51,192.00	60,599.00	57,030.00	62,935.00	56,485.00	46,791.00	61,078.00	57,070.20	48,338.00		702,365.51	790,432.00	88.86%	781,537.00
Interest Income - Operating	15.60	20.33	14.86	13.02	11.49	14.67	18.36	19.30	16.76	13.58	11.82	10.12		179.91	500.00	35.98%	75.00
Legal / Maintenance / Other Member Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	500.00	0.00%	500.00
Late Fees & Other Member Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	500.00	0.00%	500.00
Total Income	63,926.48	71,936.76	65,054.86	51,205.02	60,610.49	57,044.67	62,953.36	56,504.30	46,807.76	61,091.58	57,082.02	48,348.12		702,565.42	791,932.00	88.72%	782,612.00
(Less): Collection Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	(10,000.00)	0.00%	(10,000.00)
(Less): Bad Debts / Uncollectible	0.00	13,441.21	0.00	0.00	0.00	0.00	2,353.90	0.00	0.00	0.00	6,996.00	0.00		22,791.11	(25,000.00)	91.16%	(42,000.00)
Net Income	63,926.48	58,495.55	65,054.86	51,205.02	60,610.49	57,044.67	60,599.46	56,504.30	46,807.76	61,091.58	50,086.02	48,348.12		679,774.31	756,932.00	89.81%	730,612.00
Administrative Expenses:																	
Management Fees	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00	4,576.00		54,912.00	54,912.00	100.00%	54,912.00
Legal & Professional	0.00	0.00	0.00	375.00	0.00	0.00	1,642.50	250.00	250.00	250.00	4,276.76	250.00		7,294.26	15,000.00	48.63%	15,000.00
Audit & Tax Return Preparation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	2,000.00	0.00%	2,000.00
Office / Copies / Postage	1,334.31	85.14	454.97	171.54	330.01	270.80	202.31	389.55	578.87	153.74	588.83	1,379.99		5,940.06	6,000.00	99.00%	6,000.00
Bank Service Fees	0.00	75.00	33.00	16.50	33.00	33.00	12.00	0.00	0.00	16.50	0.00	1.00		220.00	1,000.00	22.00%	1,000.00
Property & Liability Insurance	3,120.28	0.00	6,255.58	3,120.29	0.00	6,255.58	3,120.29	9,120.29	0.00	7,152.36	3,128.07	3,122.50		44,395.24	43,500.00	102.06%	45,000.00
Income & Real Estate Taxes	0.00	0.00	0.00	0.00	1,314.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00		1,314.41	600.00	219.07%	600.00
Web Site Fees & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	100.00	0.00%	100.00
Community Special Events & Meetings	33.22	0.00	0.00	0.00	0.00	0.00	1,801.25	791.65	0.00	0.00	0.00	0.00		2,626.12	2,000.00	131.31%	1,500.00
Total Administrative Expenses	9,063.81	4,736.14	11,319.55	8,259.33	6,253.42	11,135.38	11,354.35	15,127.49	5,404.87	12,148.60	12,569.66	9,329.49		116,702.09	125,112.00	93.28%	126,112.00
Operating Expenses:																	
Building Maintenance & Repairs - Labor	2,733.35	1,327.18	2,279.75	2,487.92	2,804.06	2,949.48	4,752.72	2,814.15	2,287.63	2,262.00	2,295.15	3,136.46		32,129.85	45,000.00	71.40%	45,000.00
Building Maintenance & Repairs - Materials	1,521.15	985.25	44.39	771.66	2,046.11	657.50	969.96	529.54	625.07	858.15	980.13	1,322.19		11,311.10	12,000.00	94.26%	12,000.00
Building Maintenance & Repairs - Contracted	817.66	875.00	1,659.75	0.00	0.00	2,127.89	2,525.13	6,565.04	3,225.67	8,800.03	7,004.07	9,437.15		43,037.39	15,000.00	286.92%	15,000.00
Termite & Pest Control	1,748.02	249.00	0.00	0.00	0.00	0.00	29.71	0.00	0.00	0.00	0.00	27.61		2,054.34	10,000.00	20.54%	10,000.00
Pool Maintenance & Expenses	0.00	0.00	0.00	412.71	904.36	1,864.82	907.74	1,236.58	1,448.69	483.50	797.37	1,469.34		9,525.11	9,000.00	105.83%	9,000.00
Lawn & Landscaping - Contract	6,406.53	0.00	12,813.06	6,406.53	6,406.53	6,406.53	6,406.53	6,406.53	6,406.53	6,406.53	6,406.53	6,406.53		76,878.36	72,360.00	106.24%	60,000.00
Lawn & Landscaping - Other	0.00	0.00	0.00	2,731.11	2,074.55	3,354.31	0.00	0.00	2,011.81	0.00	2,339.63	0.00		12,511.41	12,000.00	104.26%	8,000.00
Lake Maintenance	13.94	0.00	12.40	527.18	122.71	940.71	199.73	292.53	224.75	230.65	242.36	126.55		2,933.51	6,500.00	45.13%	6,000.00
Tree Trimming & Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	907.38	0.00	0.00	0.00	0.00		907.38	10,000.00	9.07%	10,000.00
Snow & Ice Removal	2,957.61	16,929.87	4,638.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	143.01		24,669.37	20,000.00	123.35%	15,000.00
Electric - Common	504.43	462.77	402.08	412.11	386.72	298.93	377.25	410.27	423.06	469.93	477.89	469.50		5,094.94	7,500.00	67.93%	7,500.00
Garbage & Trash Removal	2,449.53	0.00	4,899.06	4,899.06	0.00	0.00	7,348.59	0.00	5,270.86	2,635.43	2,635.43	0.00		30,137.96	32,960.00	91.44%	32,000.00
Water & Sewage - Units	11,116.97	13,564.30	12,050.02	11,770.90	12,595.26	11,556.52	11,193.30	10,529.66	8,848.55	9,855.15	10,435.05	9,157.29		132,672.97	154,500.00	85.87%	150,000.00
Total Operating Expenses	30,269.19	34,393.37	38,799.39	30,419.18	27,340.30	30,156.69	34,710.66	29,691.68	30,772.62	32,001.37	33,613.61	31,695.63		383,863.69	406,820.00	94.36%	379,500.00
Total Expenses	39,333.00	39,129.51	50,118.94	38,678.51	33,593.72	41,292.07	46,065.01	44,819.17	36,177.49	44,149.97	46,183.27	41,025.12		500,565.78	531,932.00	94.10%	505,612.00
Net Income / (Loss)	24,593.48	19,366.04	14,935.92	12,526.51	27,016.77	15,752.60	14,534.45	11,685.13	10,630.27	16,941.61	3,902.75	7,323.00		179,208.53	225,000.00	79.65%	225,000.00
Replacement Reserves - Funding	32,000.00	34,000.00	45,000.00	21,500.00	28,000.00	5,000.00	0.00	0.00	15,000.00	29,789.01	27,341.21	3,764.39		241,394.61	225,000.00	107.29%	225,000.00
Net Income / (Loss) After Reserves Funding	(7,406.52)	(14,633.96)	(30,064.08)	(8,973.49)	(983.23)	10,752.60	14,534.45	11,685.13	(4,369.73)	(12,847.40)	(23,438.46)	3,558.61		(62,186.06)	0.00		0.00