

01/20/10

**Woodlea Manor Conservancy**  
**Balance Sheet Comparison**  
 As of December 31, 2009

	Dec 31, 09	Nov 30, 09	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1050 · RBC Bank Operating	113,400.19	21,875.09	91,525.10	418.4%
1051 · RBC MMKT Account	9,254.76	9,252.29	2.47	0.0%
1052 · United Money Market-Reserves	25,866.32	55,293.96	-29,427.64	-53.2%
1101 · SunTrust MMKT Performance .15%	27,317.40	27,312.76	4.64	0.0%
1120 · ETrade Money Market-Reserves	50,677.16	50,664.27	12.89	0.0%
1125 · Certificates of Deposit-Reserve	315,380.16	313,833.33	1,546.83	0.5%
<b>Total Checking/Savings</b>	<b>541,895.99</b>	<b>478,231.70</b>	<b>63,664.29</b>	<b>13.3%</b>
<b>Accounts Receivable</b>				
1200 · *Accounts Receivable	-80,537.14	-1,168.84	-79,368.30	-6,790.4%
<b>Total Accounts Receivable</b>	<b>-80,537.14</b>	<b>-1,168.84</b>	<b>-79,368.30</b>	<b>-6,790.4%</b>
<b>Other Current Assets</b>				
1130 · Prepaid Insurance	4,250.66	4,985.99	-735.33	-14.8%
1131 · Prepaid Expenses	3,332.00	3,182.00	150.00	4.7%
1260 · Accrued Interest Receivable	348.00	348.00	0.00	0.0%
<b>Total Other Current Assets</b>	<b>7,930.66</b>	<b>8,515.99</b>	<b>-585.33</b>	<b>-6.9%</b>
<b>Total Current Assets</b>	<b>469,289.51</b>	<b>485,578.85</b>	<b>-16,289.34</b>	<b>-3.4%</b>
<b>Fixed Assets</b>				
1400 · Furniture	39,722.00	39,722.00	0.00	0.0%
1410 · Accumulated Depreciation	-32,320.00	-31,695.00	-625.00	-2.0%
<b>Total Fixed Assets</b>	<b>7,402.00</b>	<b>8,027.00</b>	<b>-625.00</b>	<b>-7.8%</b>
<b>TOTAL ASSETS</b>	<b>476,691.51</b>	<b>493,605.85</b>	<b>-16,914.34</b>	<b>-3.4%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
2200 · Accounts Payable	961.64	1,665.74	-704.10	-42.3%
2202 · Transfer Fees/TWC	0.00	350.00	-350.00	-100.0%
2205 · Deferred Repairs	0.12	0.12	0.00	0.0%
2215 · Unearned Fees	0.00	27,163.76	-27,163.76	-100.0%
2220 · Income Tax Payable	-546.00	-546.00	0.00	0.0%
2225 · Security Deposit	350.00	1,050.00	-700.00	-66.7%
2500 · Overpayment due Prior Owner	1,287.50	1,287.50	0.00	0.0%
<b>Total Other Current Liabilities</b>	<b>2,053.26</b>	<b>30,971.12</b>	<b>-28,917.86</b>	<b>-93.4%</b>
<b>Total Current Liabilities</b>	<b>2,053.26</b>	<b>30,971.12</b>	<b>-28,917.86</b>	<b>-93.4%</b>
<b>Total Liabilities</b>	<b>2,053.26</b>	<b>30,971.12</b>	<b>-28,917.86</b>	<b>-93.4%</b>
<b>Equity</b>				
3330 · Reserves for Replacement	391,923.64	386,901.98	5,021.66	1.3%
3520 · Prior Years Income (Loss)	41,438.15	41,438.15	0.00	0.0%
Net Income	41,276.46	34,294.60	6,981.86	20.4%
<b>Total Equity</b>	<b>474,638.25</b>	<b>462,634.73</b>	<b>12,003.52</b>	<b>2.6%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>476,691.51</b>	<b>493,605.85</b>	<b>-16,914.34</b>	<b>-3.4%</b>

11:32 AM  
01/20/10  
Accrual Basis

## Woodlea Manor Conservancy Profit & Loss Budget vs. Actual January through December 2009

	Jan - Dec...	Budget	\$ Over B...	% of B...
<b>Income</b>				
4100 · Fees	326,049.00	325,966.00	83.00	100.0%
4300 · Late/Carrying Fees	4,325.00	3,300.00	1,025.00	131.1%
4350 · Legal Fees Reimbursement	1,046.00	0.00	1,046.00	100.0%
4400 · Interest Income	11,795.37	11,554.00	241.37	102.1%
4415 · Facility Rental	950.00	1,200.00	-250.00	79.2%
4445 · Swim Team Reimbursement	1,100.00	0.00	1,100.00	100.0%
4446 · Pool Pass Income	240.00	0.00	240.00	100.0%
4450 · Non-Resident Pool Memberships	6,600.00	7,080.00	-480.00	93.2%
4455 · Trash Reim. Surcharge	10,286.00	10,980.00	-694.00	93.7%
4500 · Misc. Income	60.00	120.00	-60.00	50.0%
<b>Total Income</b>	<b>362,451.37</b>	<b>360,200.00</b>	<b>2,251.37</b>	<b>100.6%</b>
<b>Expense</b>				
<b>Administrative</b>				
5000 · Management Reimbursement	2,597.17	3,300.00	-702.83	78.7%
5100 · Management Fees	37,800.00	37,800.00	0.00	100.0%
5200 · Legal Fees	2,310.85	12,000.00	-9,689.15	19.3%
5201 · Communication/Newsletter	2,700.38	3,000.00	-299.62	90.0%
5202 · Secretarial Service	2,265.00	3,300.00	-1,035.00	68.6%
5300 · Audit / Tax Preparation	1,950.00	2,100.00	-150.00	92.9%
5325 · Taxes	1,500.00	2,160.00	-660.00	69.4%
5375 · Bad Debt Expense	601.91	0.00	601.91	100.0%
5400 · Misc. Administration	7,912.32	2,100.00	5,812.32	376.8%
<b>Total Administrative</b>	<b>59,637.63</b>	<b>65,760.00</b>	<b>-6,122.37</b>	<b>90.7%</b>
<b>Operating</b>				
5500 · Electricity	1,882.49	2,400.00	-517.51	78.4%
5511 · Water -Irrigation System	1,683.89	1,800.00	-116.11	93.5%
5520 · Gas	1,658.47	3,000.00	-1,341.53	55.3%
5710 · Pest Control	333.00	0.00	333.00	100.0%
5715 · Consulting Fees	0.00	0.00	0.00	0.0%
5720 · Trash- Woodlea Hills	9,860.38	10,980.00	-1,119.62	89.8%
5725 · Janitorial	4,080.00	4,800.00	-720.00	85.0%
5730 · Grounds Maintenance	27,387.28	32,900.00	-5,512.72	83.2%
5732 · Landscaping	17,457.74	12,600.00	4,857.74	138.6%
5733 · Irrigation Maintenance	2,198.63	1,500.00	698.63	146.6%
5752 · Tree Maintenance/Pruning	2,350.00	4,200.00	-1,850.00	56.0%
5770 · Snow Expenses	1,371.75	1,500.00	-128.25	91.5%
6030 · General Maintenance	5,314.94	18,000.00	-12,685.06	29.5%
6045 · Electrical Repair/Lighting	1,723.00	2,400.00	-677.00	71.8%
6075 · HVAC Repairs	444.90	2,400.00	-1,955.10	18.5%
7040 · Master Hazard Insurance	8,133.51	9,780.00	-1,646.49	83.2%
7066 · Depreciation Expense	7,500.00	7,500.00	0.00	100.0%
<b>Total Operating</b>	<b>93,379.98</b>	<b>115,760.00</b>	<b>-22,380.02</b>	<b>80.7%</b>
<b>Pool/Tennis</b>				
8000 · Pool Service Contract	50,580.00	56,220.00	-5,640.00	90.0%
8005 · Pool Water/Sewer	1,923.62	2,400.00	-476.38	80.2%
8010 · Pool Electric	5,725.86	5,100.00	625.86	112.3%
8015 · Pool Telephone	486.06	900.00	-413.94	54.0%
8020 · Pool Repair/Maintenance	7,575.50	6,000.00	1,575.50	126.3%
8022 · Clubhouse Painting	4,200.00	4,200.00	0.00	100.0%
8025 · Pool Supplies	2,595.48	5,100.00	-2,504.52	50.9%
8030 · Passes/Rules	1,599.59	2,100.00	-500.41	76.2%
8031 · Activities/Socials	3,568.91	5,200.00	-1,631.09	68.6%
8035 · Permits and Fees	265.00	600.00	-335.00	44.2%
8050 · Clubhouse Contingency	0.00	0.00	0.00	0.0%
8052 · Lifeguard Program	1,400.00	1,500.00	-100.00	93.3%
8070 · Recreation Contingency	77.28	600.00	-522.72	12.9%
8071 · Tennis Court Maint./Supplies	0.00	600.00	-600.00	0.0%
<b>Total Pool/Tennis</b>	<b>79,997.30</b>	<b>90,520.00</b>	<b>-10,522.70</b>	<b>88.4%</b>

11:32 AM

01/20/10

Accrual Basis

**Woodlea Manor Conservancy**  
**Profit & Loss Budget vs. Actual**  
 January through December 2009

	<u>Jan - Dec...</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of B...</u>
<b>Reserves</b>				
9000 · General	3,000.00	3,000.00	0.00	100.0%
9006 · Clubhouse Exterior	3,600.00	3,600.00	0.00	100.0%
9010 · Clubhouse Roof	4,000.00	4,000.00	0.00	100.0%
9015 · Roads/Rec. Assoc. Lot	1,500.00	1,500.00	0.00	100.0%
9021 · Appliances	900.00	900.00	0.00	100.0%
9031 · Irrigation System	3,000.00	3,000.00	0.00	100.0%
9035 · Concrete/Sidewalks	600.00	600.00	0.00	100.0%
9053 · Signs/Entrance Monument/Gazebo	3,900.00	3,900.00	0.00	100.0%
9075 · Tot Lot	3,000.00	3,000.00	0.00	100.0%
9076 · Tennis Court	4,500.00	4,500.00	0.00	100.0%
9077 · Athletic Field	1,500.00	1,500.00	0.00	100.0%
9080 · Clubhouse Interior	9,900.00	9,900.00	0.00	100.0%
9081 · Pool Mechanical	3,600.00	3,600.00	0.00	100.0%
9082 · Pool Whitecoat	15,000.00	15,000.00	0.00	100.0%
9084 · Pool Furniture	5,100.00	5,100.00	0.00	100.0%
9090 · Landscaping	9,960.00	9,960.00	0.00	100.0%
9092 · Shade Structure	1,000.00	1,000.00	0.00	100.0%
9093 · Trash Enclosure	2,400.00	2,400.00	0.00	100.0%
9095 · Clubhouse Furniture	1,200.00	1,200.00	0.00	100.0%
9096 · Tennis Court/Pool Fences	2,100.00	2,100.00	0.00	100.0%
9097 · Lighting	4,200.00	4,200.00	0.00	100.0%
9098 · Pool Deck/Concrete	4,200.00	4,200.00	0.00	100.0%
<b>Total Reserves</b>	<u>88,160.00</u>	<u>88,160.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Total Expense</b>	<u>321,174.91</u>	<u>360,200.00</u>	<u>-39,025.09</u>	<u>89.2%</u>
<b>Net Income</b>	<u>41,276.46</u>	<u>0.00</u>	<u>41,276.46</u>	<u>100.0%</u>

WOODLEA MANOR CONSERVANCY  
SUMMARY OF REPLACEMENT RESERVES  
DECEMBER 31, 2009

	BALANCE BEGINNING OF THE YEAR	RESERVES THIS YEAR	EXPENDITURES	TRANSFERS	BALANCE END OF PERIOD
GENERAL	12,711.62	3,000.00	3,195.00		12,516.62
CLUBHOUSE EXTERIOR	16,678.97	3,600.00			20,278.97
CLUBHOUSE ROOF	11,939.00	4,000.00			15,939.00
ROADS/REC ASSOC LOT	15,363.00	1,500.00			16,863.00
APPLIANCES	7,196.89	900.00			8,096.89
IRRIGATION SYSTEM	20,416.00	3,000.00			23,416.00
CONCRETE/SIDEWALKS	8,539.00	600.00			9,139.00
SIGNS, ENTRANCE, MONUMENT,GA	12,919.78	3,900.00	2,800.00		14,019.78
TOT LOT	8,252.63	3,000.00			11,252.63
TENNIS COURT	31,911.03	4,500.00	8,472.00		27,939.03
ATHLETIC FIELD	12,316.00	1,500.00			13,816.00
CLUBHOUSE INTERIOR	26,367.91	9,900.00	11,244.00		25,023.91
POOL MECHANICAL	15,818.18	3,600.00			19,418.18
POOL WHITECOAT	23,757.40	15,000.00			38,757.40
POOL FURNITURE	11,311.65	5,100.00	7,695.00		8,716.65
FRONT ENTRANCE LANDSCAPING	(1,182.46)	0.00			(1,182.46)
LANDSCAPING	25,066.81	9,960.00			35,026.81
PATHWAY	3,755.82	0.00			3,755.82
SHADE STRUCTURE	24,937.83	1,000.00			25,937.83
TRASH ENCLOSURE	9,600.00	2,400.00			12,000.00
CLUBHOUSE FURNITURE	18,002.65	1,200.00			19,202.65
FENCES TENNIS COURT & POOL	0.00	2,100.00			2,100.00
LIGHTING	6,463.25	4,200.00	975.00		9,688.25
POOL DECK/CONCRETE	11,961.60	4,200.00			16,161.60
CAPITAL IMPROVEMENTS	4,040.08	0.00			4,040.08
<b>TOTAL</b>	<b>338,144.64</b>	<b>88,160.00</b>	<b>34,381.00</b>	<b>0.00</b>	<b>391,923.64</b>

WOODLEA MANOR  
CERTIFICATES OF DEPOSIT  
DECEMBER 31, 2009

<u>BANK</u>	<u>ACCOUNT NUMBER</u>	<u>MATURITY DATE</u>	<u>TERM</u>	<u>INTEREST RATE</u>	<u>CURRENT BALANCE</u>
MILLENNIUM	363505	02/04/10	12 MONTHS	2.75%	51,243.42
VA COMMUNITY	132434	02/28/10	24 MONTHS	3.94%	98,736.59
COUNTRYWIDE	9607046993	03/31/10	12 MONTHS	2.70%	26,228.42
PROVIDENT	0183000609	05/06/10	36 MONTHS	4.78%	33,316.34
ACACIA	41-027868-9	06/16/10	24 MONTHS	3.83%	34,352.87
PROVIDENT	103607442	07/18/10	24 MONTHS	3.92%	5,930.68
CHEVY CHASE	061-610017-5	07/22/10	36 MONTHS	3.60%	13,376.82
ACACIA	41-025888-9	08/28/10	18 MONTHS	2.76%	17,257.14
UNITED	971-0001480	01/24/11	24 MONTHS	1.92%	6,187.48
ACACIA	41-033155-3	09/23/11	30 MONTHS	2.96%	28,750.40
TOTAL					<u>315,380.16</u>