

SYCAMORE SPRINGS HOMEOWNERS ASSOCIATION

Financial Document Description

The following paragraphs provide very brief descriptions of the six (6) SSHA financial documents posted on this website each month. The number of the description below corresponds to the number annotated on each document.

1. Summary of Financial Report – This document provides a one-month “snapshot” of all the financial information for the Association; operating expenses incurred, revenues received, and how much was added to or spent out of the “**Reserve Account**” (this is a ‘savings account’ we use to accrue funds for projected long-term expenses, such as Road Repairs). The bottom of the page shows the actual balances in each separate financial instrument (including checking accounts, money market fund accounts, and CDs) at the end of the month.
2. Balance Sheet- This document is a typical “Balance Sheet”, showing how much the Association “owns”, and balancing that against how much it “owes”. Both Assets and Liabilities and Equity are broken down into the two classes of money we hold – **Operating funds and Reserve funds**.
3. Income/Expense Statement - This shows (*in more detail than document #1*) how much income was received during the month and from where, how much money was expended during the month and for what, and it shows that information, both for the current month, and for the year-to-date. Finally, it shows the approved Budget (extreme right-hand column), and compares the detailed expenses and revenues to the budgeted amount. The difference is known as the “Variance”.
4. Monthly Income/Expense Statement – This document shows the same expenditures described in *document #3*, but for each month from the start of the fiscal year (Jan). It does NOT compare those expenditures to the amounts budgeted for those items.
5. Cash Disbursements- This document shows in detail what money was expended during the month, to whom, and for what. It does NOT show funds transferred from the Operating Account into the Reserve Account for the month.
6. Reserve Income/Expense Statement – This document shows any funds added to the Reserve Account during the month and any money spent out of that account. It also compares those revenues and expenditures to the Budget for the Reserve Account for the year. It is important to note that, normally, the only source of Reserve Income is that amount “contributed” or transferred from the Operating Account, plus any interest earned on Reserve Account funds (by interest on either CDs or Money Market Funds).

**Sycamore Springs Homeowners Association
Summary of Financial Report
December 2009**

Operating

Last Month Ending Balance	\$ 5,575.56
Total Income-Current Month	\$ 14,342.59
Total Expenses-Current Month	\$ 3,156.29
This Month Ending Balance	\$ 16,761.86

Reserve

Last Month Ending Balance	\$ 196,865.65
Total Income-Current Month	\$ 78.66
Total Expenses-Current Month	\$ -
This Month Ending Balance	\$ 196,944.31

Account Balances

Operating Balance - US Bank	\$ 15,832.60
Checking Acct - Compass Bank	\$ 935.20
Reserves - Compass Bank MM	\$ 8,794.65
Reserve - US Bank 23M CD- 5/19/10	\$ 40,000.00
Reserves - CAB 13 Mo CD - 03/12/10	\$ 42,444.36
Reserves - CAB 13 Mo CD - 04/06/2010	\$ 40,705.30
Reserves - CAB 36 Mo CD - 8/05/2012	\$ 40,000.00
Reserves - BNC Natn'l. Bank 7 Mo CD - 4/18/2010	\$ 25,000.00
Prepaid Assessments	\$ 14,964.64
Delinquent	\$ 5,118.51
Unpaid Bills	\$ -

Sycamore Springs HOA
Balance Sheet
As of 12/31/09

ASSETS

US Bank-Operating	\$	15,832.60
Compass Bank Checking		935.20
Compass Bank MM-New		8,794.65
US Bank 23M CD 3.92% 5-19-10		40,000.00
CAB 13 Mo CD - 2.35% - 3/12/10		42,444.36
CAB - 13 Mo CD 04/06/2010		40,705.30
CAB 36Mo CD - 2.70% 8/05/2012		40,000.00
BNC Nat Bnk 7 Mo CD- 4/18/2010		25,000.00
CCM Collections		(5.94)
TOTAL ASSETS		\$ 213,706.17

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liab.	\$.00
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RESERVES:

Subtotal Reserves	\$.00
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EQUITY:

Retained Earnings - Operating	\$	8,912.04
Retained Earnings - Reserves		196,296.81
Current Year Net Income/(Loss)		8,497.32

Subtotal Equity	\$	213,706.17
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TOTAL LIABILITIES & EQUITY	\$	213,706.17
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Sycamore Springs HOA
Balance Sheet
As of 12/31/09

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
US Bank-Operating	15,832.60			15,832.60
Compass Bank Checking	935.20			935.20
Compass Bank MM-New		8,794.65		8,794.65
US Bank 23M CD 3.92% 5-19-10		40,000.00		40,000.00
CAB 13 Mo CD - 2.35% - 3/12/10		42,444.36		42,444.36
CAB - 13 Mo CD 04/06/2010		40,705.30		40,705.30
CAB 36Mo CD - 2.70% 8/05/2012		40,000.00		40,000.00
BNC Nal Bnk 7 Mo CD- 4/18/2010		25,000.00		25,000.00
CCM Collections	(5.94)			(5.94)
TOTAL ASSETS	16,761.86	196,944.31	.00	213,706.17
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Subtotal Current Liab.	.00	.00	.00	.00
RESERVES:				
Subtotal Reserves	.00	.00	.00	.00
EQUITY:				
Retained Earnings - Operating	8,912.04			8,912.04
Retained Earnings - Reserves		196,296.81		196,296.81
Current Year Net Income/(Loss)	7,849.82	647.50	.00	8,497.32
Subtotal Equity	16,761.86	196,944.31	.00	213,706.17
TOTAL LIABILITIES & EQUITY	16,761.86	196,944.31	.00	213,706.17

Sycamore Springs HOA
Income/Expense Statement
 Period: 12/01/09 to 12/31/09

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
03010 Owner Assessments	14,315.00	.00	14,315.00	75,149.73	64,800.00	10,349.73	64,800.00
03020 Late Fees & Interest	.00	.00	.00	373.72	.00	373.72	.00
03025 Lot Assessment	.00	.00	.00	.00	900.00	(900.00)	900.00
03110 Suspense	.00	.00	.00	(.02)	.00	(.02)	.00
03175 Remotes	.00	.00	.00	150.00	.00	150.00	.00
03180 Interest Earned	.04	.00	.04	5.26	.00	5.26	.00
03195 Web Site Income	.00	.00	.00	35.00	200.00	(165.00)	200.00
03990 Bad Debt	.00	(2,365.00)	2,365.00	.00	(2,365.00)	2,365.00	(2,365.00)
Subtotal Income	14,315.04	(2,365.00)	16,680.04	75,713.69	63,535.00	12,178.69	63,535.00
EXPENSES							
FIXED EXPENSES							
04010 Property Tax	.00	.00	.00	24.97	50.00	25.03	50.00
04011 Reserve Transfer	.00	2,500.00	2,500.00	30,000.00	30,000.00	.00	30,000.00
04015 ACC Reporting	.00	.00	.00	10.00	10.00	.00	10.00
04020 Income Taxes - State/Federal	481.55	.00	(481.55)	2,275.55	2,200.00	(75.55)	2,200.00
04025 Licenses & Permits	.00	.00	.00	400.00	400.00	.00	400.00
04030 Liability/D&O Insurance	.00	.00	.00	4,010.00	4,100.00	90.00	4,100.00
04045 Backflow Prevention Testing	.00	.00	.00	221.44	300.00	78.56	300.00
FIXED EXPENSES	481.55	2,500.00	2,018.45	36,941.96	37,060.00	118.04	37,060.00
UTILITIES							
04110 Electric	108.69	.00	(108.69)	1,076.87	.00	(1,076.87)	.00
04120 Water & Sewer	46.01	37.50	(8.51)	766.20	450.00	(316.20)	450.00
UTILITIES	154.70	37.50	(117.20)	1,843.07	450.00	(1,393.07)	450.00
OPERATING EXPENSES							
04215 Street Sweeping	.00	175.00	175.00	565.00	700.00	135.00	700.00
OPERATING EXPENSES	.00	175.00	175.00	565.00	700.00	135.00	700.00
GENERAL REPAIR & MAINT							
04305 General Maintenance	.00	.00	.00	796.40	750.00	(46.40)	750.00
04310 Painting & Supplies	.00	.00	.00	23.40	.00	(23.40)	.00
04315 Sign Maintenance	.00	.00	.00	.00	150.00	150.00	150.00
04330 Erosion Repairs	.00	.00	.00	2,085.17	750.00	(1,335.17)	750.00
GENERAL REPAIR & MAINT	.00	.00	.00	2,904.97	1,650.00	(1,254.97)	1,650.00
GATE EXPENSES							
04410 Gate Electric	.00	125.00	125.00	85.08	1,500.00	1,414.92	1,500.00
04420 Gate Phone	83.08	83.00	(.08)	996.42	996.00	(.42)	996.00
04460 Gate Remotes	.00	.00	.00	339.10	.00	(339.10)	.00
04465 Gate Repairs & Maintenance	600.00	350.00	(250.00)	3,842.50	4,200.00	357.50	4,200.00
GATE EXPENSES	683.08	558.00	(125.08)	5,263.10	6,696.00	1,432.90	6,696.00

Sycamore Springs HOA
Income/Expense Statement
 Period: 12/01/09 to 12/31/09

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
POOL EXPENSES							
POOL EXPENSES	.00	.00	.00	.00	.00	.00	.00
LANDSCAPING EXPENSES							
04605 Landscape Maintenance Contrac	345.00	333.37	(11.63)	3,216.00	4,000.00	784.00	4,000.00
04615 Irrigation Repairs	.00	.00	.00	550.85	100.00	(450.85)	100.00
04625 Tree Maintenance	.00	.00	.00	450.00	.00	(450.00)	.00
04630 Herbicides	.00	.00	.00	415.80	.00	(415.80)	.00
04649 Culvert Cleaning	.00	.00	.00	.00	400.00	400.00	400.00
04650 Erosion Control	.00	.00	.00	115.50	.00	(115.50)	.00
04660 Non-Contract Landscaping	.00	.00	.00	949.00	800.00	(149.00)	800.00
LANDSCAPING EXPENSES	345.00	333.37	(11.63)	5,697.15	5,300.00	(397.15)	5,300.00
ADMINISTRATIVE EXPENSES							
04705 Accounting/Tax Preparation	.00	.00	.00	245.00	225.00	(20.00)	225.00
04710 Management Fees	906.16	906.00	(.16)	10,873.92	10,872.00	(1.92)	10,872.00
04715 Postage	100.00	70.87	(29.13)	562.65	850.00	287.35	850.00
04720 Copies	113.30	41.63	(71.67)	489.40	500.00	10.60	500.00
04722 Scanning	.00	5.00	5.00	54.40	60.00	5.60	60.00
04730 Statements	.00	25.00	25.00	280.00	50.00	(230.00)	50.00
04735 Legal Expense	306.00	.00	(306.00)	548.00	500.00	(48.00)	500.00
04745 Office Supplies	35.20	35.00	(.20)	349.45	420.00	70.55	420.00
04750 Banking Supplies	.00	.00	.00	38.64	.00	(38.64)	.00
04751 Bank Fees	3.00	4.00	1.00	36.00	48.00	12.00	48.00
04755 Meeting Expenses	.00	.00	.00	630.00	500.00	(130.00)	500.00
04760 Newsletters/Printing	.00	.00	.00	151.88	.00	(151.88)	.00
04765 Fax Service	.75	2.50	1.75	27.00	30.00	3.00	30.00
04780 Web-Site Expenses	.00	33.37	33.37	75.00	400.00	325.00	400.00
04785 Social/Welcome Committee	.00	.00	.00	187.28	.00	(187.28)	.00
04790 Miscellaneous	.00	.00	.00	100.00	.00	(100.00)	.00
ADMINISTRATIVE EXPENSES	1,464.41	1,123.37	(341.04)	14,648.62	14,455.00	(193.62)	14,455.00
TOTAL EXPENSES	3,128.74	4,727.24	1,598.50	67,863.87	66,311.00	(1,552.87)	66,311.00
CURRENT YEAR NET INCOME/(LOSS)	11,186.30	(7,092.24)	18,278.54	7,849.82	(2,776.00)	10,625.82	(2,776.00)

Sycamore Springs HOA
Income/Expense Statement
Actual spreadsheet Start date: 01/01/09 Cutoff date: 12/31/09

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
INCOME:													
Owner Assessments	24498	2820	85	493	561	18613	10109	950	1800	300	606	14315	75150
Late Fees & Interest	0	95	0	4	38	107	91	6	29	4	0	0	374
Suspense	0	0	0	0	0	0	0	0	0	0	0	0	0
Remotes	0	30	0	30	0	30	30	0	30	0	0	0	150
Interest Earned	3	1	0	0	0	0	1	0	0	0	0	0	5
Web Site Income	0	0	35	0	0	0	0	0	0	0	0	0	35
Subtotal Income	24501	2946	120	526	599	18751	10230	956	1859	304	606	14315	75714
EXPENSES													
FIXED EXPENSES													
Property Tax	11	0	0	0	0	0	0	0	11	25	0	0	25
Reserve Transfer	2500	2500	2500	2500	2500	2500	15000	0	0	0	0	0	30000
ACC Reporting	0	0	0	10	0	0	0	0	0	0	0	0	10
Income Taxes - State/Fede	0	0	1794	0	0	0	0	0	0	0	0	482	2276
Licenses & Permits	0	0	0	0	400	0	0	0	0	0	0	0	400
Liability/D&O Insurance	0	0	0	0	0	0	0	4010	0	0	0	0	4010
Backflow Prevention Testi	0	0	0	0	0	0	0	0	221	0	0	0	221
FIXED EXPENSES	2489	2500	4294	2510	2900	2500	15000	4010	233	25	0	482	36942
UTILITIES													
Electric	99	107	105	94	97	92	88	94	0	101	92	109	1077
Water & Sewer	50	46	50	223	50	61	49	42	43	71	35	46	766
UTILITIES	149	152	154	317	147	153	137	136	43	172	127	155	1843
OPERATING EXPENSES													
Street Sweeping	0	0	0	160	0	0	160	0	160	85	0	0	565
OPERATING EXPENSES	0	0	0	160	0	0	160	0	160	85	0	0	565
GENERAL REPAIR & MAINT													
General Maintenance	0	0	0	474	300	0	0	0	0	0	22	0	796
Painting & Supplies	0	0	0	0	23	0	0	0	0	0	0	0	23
Erosion Repairs	400	0	0	0	0	1685	0	0	0	0	0	0	2085
GENERAL REPAIR & MAI	400	0	0	474	323	1685	0	0	0	0	22	0	2905
GATE EXPENSES													
Gate Electric	0	0	0	0	0	0	0	0	85	0	0	0	85
Gate Phone	83	83	83	83	83	83	83	83	83	83	83	83	996
Gate Remotes	0	0	339	0	0	0	0	0	0	0	0	0	339
Gate Repairs & Maintenanc	438	300	300	300	300	0	600	300	405	300	0	600	3843
GATE EXPENSES	520	383	722	383	383	83	683	383	573	383	83	683	5263
POOL EXPENSES													

POOL EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
LANDSCAPING EXPENSES													
Landscape Maintenance Con	338	338	0	676	338	338	0	338	0	0	505	345	3216
Irrigation Repairs	0	0	0	0	0	0	378	0	0	173	0	0	551
Tree Maintenance	0	0	0	0	0	0	0	0	225	225	0	0	450
Herbicides	0	0	0	69	0	198	0	149	0	0	0	0	416
Erosion Control	0	0	0	0	0	0	0	116	0	0	0	0	116
Non-Contract Landscaping	80	0	0	0	0	0	0	0	0	869	0	0	949

LANDSCAPING EXPENSES	418	338	0	745	338	536	378	602	225	1267	505	345	5697
ADMINISTRATIVE EXPENSES													
Accounting/Tax Preparatio	0	0	245	0	0	0	0	0	0	0	0	0	245
Management Fees	906	906	906	906	906	906	906	906	906	906	906	906	10874
Postage	100	0	156	6	0	100	0	0	100	0	0	100	563
Copies	29	8	66	18	15	97	32	13	19	68	11	113	489
Scanning	5	8	6	4	4	6	4	5	5	3	5	0	54
Statements	141	0	0	0	0	139	0	0	0	0	0	0	280
Legal Expense	0	0	0	0	0	0	100	100	0	0	42	306	548
Office Supplies	12	27	85	34	16	35	14	15	34	28	15	35	349
Banking Supplies	0	0	0	0	0	0	0	0	39	0	0	0	39
Bank Fees	3	3	0	6	3	3	3	3	3	3	3	3	36
Meeting Expenses	60	50	50	50	0	360	0	0	60	0	0	0	630
Newsletters/Printing	0	46	0	0	0	44	7	0	55	0	0	0	152
Fax Service	2	0	2	0	4	3	7	1	5	0	4	1	27
Web-Site Expenses	0	0	0	0	0	0	0	75	0	0	0	0	75
Social/Welcome Committee	0	0	187	0	0	0	0	0	0	0	0	0	187
Miscellaneous	0	0	0	0	0	0	100	0	0	0	0	0	100

ADMINISTRATIVE EXPEN	1258	1049	1703	1025	947	1692	1173	1118	1225	1008	985	1464	14649
TOTAL EXPENSES	5234	4423	6874	5614	5039	6649	17530	6250	2460	2940	1723	3129	67864
CURRENT YEAR NET INCOME/(19267	1476-	6754-	5088-	4440-	12101	7300-	5293-	601-	2636-	1117-	11186	7850
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A G E D A C C O U N T S P A Y A B L E S U M M A R Y

Starting vendor: "First"

Ending vendor: "Last"

Cut off date: 12/31/09

Vendor Contact	Phone	Current	31-60	61-90	Over 90
	Totals:	.00	.00	.00	.00
	Grand total:	.00			

-- End of report --

CASH DISBURSEMENTS

Starting Check Date: 12/01/09 Cash Account #: "All"
 Ending Check Date: 12/31/09

Check Date	Check #	Vend #	Name	Check Amount	Reference
Cash account #:		1017	US Bank-Operating		
12/01/09	3494	CCM	CADDEN COMMUNITY MANAGEMENT	906.16	December Mgmt Fees
12/03/09	3495	SIGNAL	SIGNAL GATES	300.00	
12/03/09	3496	SONOAS	SONORAN OASIS LANDSCAPING	345.00	0256 Monthly service
12/03/09	3497	TRICO	TRICO ELECTRIC COOPERATIVE	108.69	
12/07/09	3498	IRS	INTERNAL REVENUE SERVICE	509.10	TIN 86-0977360
12/10/09	3499	WATER	CITY OF TUCSON	46.01	
12/16/09	3500	CCM	CADDEN COMMUNITY MANAGEMENT	149.25	November Disbursements
12/17/09	3501	GOLD	MONROE MCDONOUGH GOLDSCHMIDT	306.00	1378.002 - 011
12/17/09	3502	PHONE	QWEST	83.08	
12/22/09	3503	CCM	CADDEN COMMUNITY MANAGEMENT	100.00	Pre-Paid Postage
12/30/09	3504	SIGNAL	SIGNAL GATES	300.00	
Totals:				3,153.29	

-- End of report --

Sycamore Springs HOA
Reserve Income/Expense Statement
 Period: 12/01/09 to 12/31/09

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
05001 Reserve interest earned	78.66	6,000.00	(5,921.34)	3,211.21	6,000.00	(2,788.79)	6,000.00
05005 Reserve Contribution	.00	2,500.00	(2,500.00)	30,000.00	30,000.00	.00	30,000.00
SUBTOTAL RESERVE INCOME	78.66	8,500.00	(8,421.34)	33,211.21	36,000.00	(2,788.79)	36,000.00
EXPENSES							
RESERVE EXPENSES							
06015 Street Maint/ Resealing	.00	.00	.00	32,563.71	.00	(32,563.71)	.00
06050 Reserve Study	.00	.00	.00	.00	200.00	200.00	200.00
RESERVE EXPENSES	.00	.00	.00	32,563.71	200.00	(32,363.71)	200.00
TOTAL EXPENSES	.00	.00	.00	32,563.71	200.00	(32,363.71)	200.00
CURRENT YEAR NET INCOME/ (LOSS)	78.66	8,500.00	(8,421.34)	647.50	35,800.00	(35,152.50)	35,800.00