

**NorthPark Homeowners Association
Balance Sheet
December 31, 2011**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 90,811	\$ 19,793	\$ 110,604
Certificates of Deposit		620,000	620,000
Accrued Interest Receivable		2,936	2,936
Assessments Receivable, Net of Allowance for Doubtful Accounts of \$5,500	7,627		7,627
Prepaid Insurance	1,341		1,341
Prepaid Income Taxes	738		738
Furniture and Fixtures, Net of Accumulated Depreciation of \$5,691	10,835		10,835
Total Assets	<u>\$ 111,352</u>	<u>\$ 642,729</u>	<u>\$ 754,081</u>
 LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 14,580	\$ -	\$ 14,580
Assessments Received in Advanced	20,790		20,790
Total Liabilities	<u>35,370</u>	<u>-</u>	<u>35,370</u>
Fund Balance	<u>75,982</u>	<u>642,729</u>	<u>718,711</u>
Total Liabilities and Fund Balance	<u>\$ 111,352</u>	<u>\$ 642,729</u>	<u>\$ 754,081</u>

**NorthPark Homeowners Association
Statement of Revenues, Expenses,
And Changes in Fund Balance
For the Year Ended December 31, 2011**

	Operating Fund	Replacement Fund	Total
REVENUES			
Member Assessments	\$ 315,840	\$ 37,800	\$ 353,640
Interest	396	18,837	19,233
Clubhouse	2,800		2,800
Other	6,075		6,075
	<u>325,111</u>	<u>56,637</u>	<u>381,748</u>
EXPENSES			
Grounds Maintenance	110,067		110,067
Pool Expenses	60,153		60,153
Utilities	56,320		56,320
Trash Removal	55,168		55,168
Management Fee	23,145		23,145
Snow Removal	12,809		12,809
Professional Fees	9,027		9,027
Insurance	5,518		5,518
Tennis Court/Basketball Court	5,445		5,445
Administrative	4,567		4,567
Income Tax Expense	3,137		3,137
Clubhouse Maintenance	1,784		1,784
Depreciation Expense	1,422		1,422
Major Repairs and Replacement Expenses		8,095	8,095
	<u>348,562</u>	<u>8,095</u>	<u>356,657</u>
Excess (Deficit) of Revenues Over Expenses	(23,451)	48,542	25,091
Fund Balance, January 1, 2011	89,726	603,894	693,620
Interfund Transfer of Fixed Assets	9,707	(9,707)	-
Fund Balance, December 31, 2011	<u>\$ 75,982</u>	<u>\$ 642,729</u>	<u>\$ 718,711</u>

NorthPark Homeowners Association
Statement of Cash Flows
For the Year Ended December 31, 2011

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Excess (deficit) of revenues over expenses	\$ (23,451)	\$ 48,542	\$ 25,091
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Depreciation	1,422		1,422
(Increase) decrease in:			
Accrued Interest Receivable		(912)	(912)
Assessments Receivable	(2,732)		(2,732)
Prepaid Insurance	(30)		(30)
Prepaid Income Taxes	(169)		(169)
Increase (decrease) in:			
Accounts Payable	12,705		12,705
Assessments Received in Advance	(1,362)		(1,362)
Net Cash Provided (Used) by Operating Activities	<u>(13,617)</u>	<u>47,630</u>	<u>34,013</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net Purchase of Certificates of Deposit		(225,000)	(225,000)
Purchase of Pool Furniture		(9,707)	(9,707)
Net Cash Used by Investing Activities	<u>-</u>	<u>(234,707)</u>	<u>(234,707)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Interfund Accounts	6,300	(6,300)	-
Net Cash Provided (Used) by Investing Activities	<u>6,300</u>	<u>(6,300)</u>	<u>-</u>
Net Decrease in Cash	(7,317)	(193,377)	(200,694)
Cash, January 1, 2011	98,128	213,170	311,298
Cash, December 31, 2011	<u>\$ 90,811</u>	<u>\$ 19,793</u>	<u>\$ 110,604</u>
Supplemental Information			
Interest Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes Paid	<u>\$ 3,306</u>	<u>\$ -</u>	<u>\$ 3,306</u>