

NorthPark Homeowners Association
Balance Sheet
December 31, 2012

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 61,424	\$ 3,468	\$ 64,892
Certificates of Deposit		675,000	675,000
Accrued Interest Receivable		2,214	2,214
Assessments Receivable, Net of Allowance for Doubtful Accounts of \$5,500	5,600		5,600
Prepaid Insurance	1,390		1,390
Prepaid Federal Income Taxes	487		487
Furniture and Fixtures, Net of Accumulated Depreciation of \$7,806	8,720		8,720
Total Assets	<u>\$ 77,621</u>	<u>\$ 680,682</u>	<u>\$ 758,303</u>
 LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 2,522	\$ -	\$ 2,522
Assessments Received in Advanced	22,222		22,222
State Income Taxes Payable	202		202
Total Liabilities	<u>24,946</u>	<u>-</u>	<u>24,946</u>
Fund Balance	<u>52,675</u>	<u>680,682</u>	<u>733,357</u>
Total Liabilities and Fund Balance	<u>\$ 77,621</u>	<u>\$ 680,682</u>	<u>\$ 758,303</u>

**NorthPark Homeowners Association
Statement of Revenues, Expenses,
And Changes in Fund Balance
For the Year Ended December 31, 2012**

	Operating Fund	Replacement Fund	Total
REVENUES			
Member Assessments	\$ 315,840	\$ 37,800	\$ 353,640
Interfund Income Reallocation	6,100	(6,100)	-
Interest	153	15,740	15,893
Clubhouse	2,300		2,300
Other	9,880		9,880
	<u>334,273</u>	<u>47,440</u>	<u>381,713</u>
EXPENSES			
Grounds Maintenance	96,172		96,172
Utilities	74,017		74,017
Trash Removal	56,835		56,835
Pool Expenses	59,765		59,765
Management Fee	23,650		23,650
Snow Removal	11,907		11,907
Professional Fees	9,738		9,738
Tennis Court/Basketball Court	6,745		6,745
Insurance	5,698		5,698
Administrative	4,263		4,263
Clubhouse Maintenance	4,180		4,180
Income Tax Expense	2,495		2,495
Depreciation Expense	2,115		2,115
Major Repairs and Replacement Expenses		9,487	9,487
	<u>357,580</u>	<u>9,487</u>	<u>367,067</u>
Total Expenses	<u>357,580</u>	<u>9,487</u>	<u>367,067</u>
Excess (Deficit) of Revenues Over Expenses	(23,307)	37,953	14,646
Fund Balance, January 1, 2012	<u>75,982</u>	<u>642,729</u>	<u>718,711</u>
Fund Balance, December 31, 2012	<u>\$ 52,675</u>	<u>\$ 680,682</u>	<u>\$ 733,357</u>

NorthPark Homeowners Association
Statement of Cash Flows
For the Year Ended December 31, 2012

	Operating Fund	Replacement Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Excess (deficit) of revenues over expenses	\$ (23,307)	\$ 37,953	\$ 14,646
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Depreciation	2,115		2,115
(Increase) decrease in assets:			
Accrued Interest Receivable		722	722
Assessments Receivable	2,027		2,027
Prepaid Insurance	(48)		(48)
Prepaid Federal Income Taxes	251		251
Increase (decrease) in liabilities:			
Accounts Payable	(12,058)		(12,058)
Assessments Received in Advance	1,431		1,431
State Income Taxes Payable	202		202
	(29,387)	38,675	9,288
Net Cash Provided (Used) by Operating Activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net Purchase of Certificates of Deposit		(55,000)	(55,000)
	-	(55,000)	(55,000)
Net Cash Used by Investing Activities			
CASH FLOWS FROM FINANCING ACTIVITIES:	-	-	-
Net Decrease in Cash and Cash Equivalents	(29,387)	(16,325)	(45,712)
Cash and Cash Equivalents, January 1, 2012	90,811	19,793	110,604
Cash and Cash Equivalents, December 31, 2012	\$ 61,424	\$ 3,468	\$ 64,892
 Supplemental Information			
Interest Paid	\$ -	\$ -	\$ -
Income Taxes Paid	\$ 2,042	\$ -	\$ 2,042