

12/31/2011
11:31 AM

WESTWIND TOWNHOMES ASSOCIATION, INC.
STATEMENT OF OPERATIONS VARIANCE
12/31/2011

Page: 1

C/O CREATIVE MANAGEMENT CO.
8323 SOUTHWEST FRWY., STE. 330
HOUSTON TX 77074

ACCT	M-T-D ACTUAL	MTD BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING	
INCOME									
4100	ASSESSMENTS	65,419.06	67,156	(1,736.94)	797,063.17	805,872	(8,808.83)	805,872	(8,808.83)
4117	CABLE DISCONNECT INCOME	0.00	12	(12.00)	37.00	144	(107.00)	144	(107.00)
4250	FINE/DAMAGE	0.00	60	(60.00)	87.00	720	(633.00)	720	(633.00)
4300	INTEREST	1.28	312	(310.72)	1,956.25	3,744	(1,787.75)	3,744	(1,787.75)
4350	KEYS/CARDS/REMOTES	0.00	0	0.00	150.00	0	150.00	0	150.00
4400	LATE CHARGE	25.00	914	(889.00)	9,381.00	10,968	(1,587.00)	10,968	(1,587.00)
4450	LEGAL	200.00	691	(491.00)	11,582.75	8,292	3,290.75	8,292	3,290.75
4550	OTHER	0.00	50	(50.00)	970.19	600	370.19	600	370.19
4600	RENTAL UNIT	0.00	0	0.00	9,060.00	0	9,060.00	0	9,060.00
4755	TRANSFER FEE	(100.00)	0	(100.00)	(100.00)	0	(100.00)	0	(100.00)
TOTAL INCOME		65,545.34	69,195	(3,649.66)	830,187.36	830,340	(152.64)	830,340	(152.64)
OPERATING EXPENSES									
MAINTENANCE & REPAIRS									
5005	A/C & HEATING	0.00	25	25.00	0.00	300	300.00	300	300.00
5025	BUILDING	0.00	150	150.00	5,029.20	1,800	(3,229.20)	1,800	(3,229.20)
5040	CARPORTS/DRIVEWAYS/SIDEWALKS	0.00	3,000	3,000.00	1,350.00	36,000	34,650.00	36,000	34,650.00
5045	ELECTRICAL	0.00	100	100.00	0.00	1,200	1,200.00	1,200	1,200.00
5065	EXTERMINATING-INTERIOR	0.00	0	0.00	81.19	0	(81.19)	0	(81.19)
5070	EXTERMINATING-EXTERIOR	0.00	37	37.00	48.71	444	395.29	444	395.29
5080	FIRE ALARMS & PREVENTION	0.00	40	40.00	0.00	480	480.00	480	480.00
5115	LANDSCAPING	0.00	1,250	1,250.00	3,665.35	15,000	11,334.65	15,000	11,334.65
5120	LIGHTING	0.00	150	150.00	1,630.64	1,800	169.36	1,800	169.36
5122	MAILBOXES	0.00	250	250.00	100.00	3,000	2,900.00	3,000	2,900.00
5125	MISCELLANEOUS	0.00	87	87.00	395.28	1,044	648.72	1,044	648.72
5140	PLUMBING	0.00	1,200	1,200.00	10,948.65	14,400	3,451.35	14,400	3,451.35
5160	PROFESSIONAL SERVICE	0.00	250	250.00	7,090.00	3,000	(4,090.00)	3,000	(4,090.00)
5165	ROOF REPAIRS	0.00	1,000	1,000.00	8,110.00	12,000	3,890.00	12,000	3,890.00
5170	SALARIES	5,396.40	8,272	2,875.60	91,581.15	104,616	13,034.85	104,616	13,034.85
5175	SIGNS	0.00	50	50.00	0.00	600	600.00	600	600.00
5185	SUPPLIES	2,375.64	1,663	(712.64)	52,917.03	20,000	(32,917.03)	20,000	(32,917.03)
5197	TREES	0.00	670	670.00	20,259.00	8,040	(12,219.00)	8,040	(12,219.00)
5200	TOOLS & EQUIPMENT	0.00	50	50.00	0.00	600	600.00	600	600.00
TOTAL MAINTENANCE & REPAIRS		7,772.04	18,244	10,471.96	203,206.20	224,324	21,117.80	224,324	21,117.80
CONTRACT SERVICES EXPENSES									
5307	ALARMS/ADT	0.00	39	39.00	525.98	468	(57.98)	468	(57.98)
5322	MOSQUITO CONTROL	0.00	0	0.00	1,394.38	1,988	593.62	1,988	593.62
5325	EXTERMINATING CONTRACT-TERMI	48.71	0	(48.71)	15,766.61	15,669	(97.61)	15,669	(97.61)
5330	LANDSCAPE CONTRACT	9,177.13	9,147	(30.13)	110,005.56	109,764	(241.56)	109,764	(241.56)
5355	TRASH CONTRACT	3,820.90	2,409	(1,411.90)	33,146.58	28,908	(4,238.58)	28,908	(4,238.58)
5357	ROLL OFF TRASH SERVICE	0.00	215	215.00	2,826.76	2,580	(246.76)	2,580	(246.76)
TOTAL CONTRACT SERVICES		13,046.74	11,810	(1,236.74)	163,665.87	159,377	(4,288.87)	159,377	(4,288.87)
INSURANCE EXPENSES									
5402	BOILER & MACHINERY	0.00	275	275.00	0.00	275	275.00	275	275.00
5405	DIRECTORS & OFFICERS	0.00	2,254	2,254.00	0.00	2,254	2,254.00	2,254	2,254.00
5410	FIDELITY BOND	0.00	0	0.00	602.00	0	(602.00)	0	(602.00)
5417	GENERAL LIABILITY	0.00	4,125	4,125.00	0.00	4,125	4,125.00	4,125	4,125.00
5420	NON-OWNED AUTO	0.00	148	148.00	52.00	148	96.00	148	96.00
5427	PROPERTY CASUALTY	0.00	2,361	2,361.00	0.00	2,361	2,361.00	2,361	2,361.00
5430	TCPP	0.00	0	0.00	2,921.00	0	(2,921.00)	0	(2,921.00)
5435	UMBRELLA	0.00	6,486	6,486.00	1,100.00	6,486	5,386.00	6,486	5,386.00
5440	WORKER'S COMPENSATION	612.00	0	(612.00)	(539.69)	7,879	8,418.69	7,879	8,418.69
TOTAL INSURANCE EXPENSES		612.00	15,649	15,037.00	4,135.31	23,528	19,392.69	23,528	19,392.69
GENERAL & ADMINISTRATIVE									
5505	ACCOUNTING/AUDITS	79.29	265	185.71	4,616.76	6,096	1,479.24	6,096	1,479.24
5515	BANK CHARGES	42.75	200	157.25	631.45	2,400	1,768.55	2,400	1,768.55
5530	LEGAL-CORPORATE	132.50	250	117.50	1,124.00	3,000	1,876.00	3,000	1,876.00
5535	LEGAL-INDIVIDUAL	0.00	1,500	1,500.00	10,048.00	18,000	7,952.00	18,000	7,952.00
5540	MANAGEMENT FEE	3,900.00	3,900	0.00	46,800.00	46,800	0.00	46,800	0.00
5545	MISC ADMINISTRATIVE	400.00	105	(295.00)	529.67	1,260	730.33	1,260	730.33
5550	MEETING EXPENSE	100.00	100	0.00	500.00	540	40.00	540	40.00

12/31/2011
11:31 AM

WESTWIND TOWNHOMES ASSOCIATION, INC.
STATEMENT OF OPERATIONS VARIANCE
12/31/2011

Page: 2

C/O CREATIVE MANAGEMENT CO.
8323 SOUTHWEST FRWY., STE. 330
HOUSTON TX 77074

ACCT		M-T-D ACTUAL	MTD BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
5551	MILEAGE EXPENSE	0.00	0	0.00	370.00	0	(370.00)	0	(370.00)
5552	NEWSLETTER	0.00	200	200.00	1,840.60	2,400	559.40	2,400	559.40
5555	OFFICE SUPPLIES&PRINTING	37.45	200	162.55	1,028.38	2,400	1,371.62	2,400	1,371.62
5562	POSTAGE	229.72	250	20.28	3,292.16	3,000	(292.16)	3,000	(292.16)
5563	REIMBURSEMENTS	0.00	0	0.00	105.00	0	(105.00)	0	(105.00)
5567	RECREATIONAL ASSOCIATION	5,405.06	5,405	(0.06)	64,860.72	64,860	(0.72)	64,860	(0.72)
5580	UNIFORMS	0.00	0	0.00	0.00	600	600.00	600	600.00
5586	WEB SITE	128.41	99	(29.41)	1,420.89	1,188	(232.89)	1,188	(232.89)
	TOTAL GEN'L & ADMINISTRATIVE	10,455.18	12,474	2,018.82	137,167.63	152,544	15,376.37	152,544	15,376.37
5605	ELECTRICITY	673.91	670	(3.91)	7,488.31	8,070	581.69	8,070	581.69
5615	WATER & SEWER	9,335.98	8,000	(1,335.98)	142,801.30	96,000	(46,801.30)	96,000	(46,801.30)
5620	TELEPHONE	180.72	158	(22.72)	1,896.50	1,896	(0.50)	1,896	(0.50)
	TOTAL UTILITIES	10,190.61	8,828	(1,362.61)	152,186.11	105,966	(46,220.11)	105,966	(46,220.11)
	TAX EXPENSES								
5710	EMPLOYER FICA	412.83	633	220.17	7,025.89	8,004	978.11	8,004	978.11
5715	FEDERAL INCOME TAX	0.00	160	160.00	(2,989.00)	1,920	4,909.00	1,920	4,909.00
5725	PROPERTY ADVALOREM TAX	22.76	0	(22.76)	50.29	0	(50.29)	0	(50.29)
5730	UMEMPLOYMENT TAX	(3.44)	50	53.44	464.13	600	135.87	600	135.87
	TOTAL TAXES	432.15	843	410.85	4,551.31	10,524	5,972.69	10,524	5,972.69
	TOTAL OPERATING EXPENSES	42,508.72	67,848	25,339.28	664,912.43	676,263	11,350.57	676,263	11,350.57
	CAPITAL IMPROVEMENTS								
6010	RESERVES	0.00	12,837	12,837.00	0.00	154,077	154,077.00	154,077	154,077.00
6040	BUILDING	0.00	0	0.00	244,550.00	0	(244,550.00)	0	(244,550.00)
6070	DRIVEWAYS	0.00	0	0.00	38,498.25	0	(38,498.25)	0	(38,498.25)
6113	HURRICANE IKE	0.00	0	0.00	(616.00)	0	616.00	0	616.00
6170	ROOFS	37,246.00	0	(37,246.00)	37,246.00	0	(37,246.00)	0	(37,246.00)
	TOTAL CAPITAL IMPROVEMENTS	37,246.00	12,837	(24,409.00)	319,678.25	154,077	(165,601.25)	154,077	(165,601.25)
	TOTAL EXPENSES	79,754.72	80,685	930.28	984,590.68	830,340	(154,250.68)	830,340	(154,250.68)
	TOTAL EXPENSES AND NOTE PAYM	79,754.72	80,685	930.28	984,590.68	830,340	(154,250.68)	830,340	(154,250.68)
	NET INCOME/(LOSS)	(14,209.38)	(11,490)	(2,719.38)	(154,403.32)	0	(154,403.32)	0	(154,403.32)

12/31/2011
11:31 AM

WESTWIND TOWNHOMES ASSOCIATION, INC.
BALANCE SHEET
12/31/2011

Page: 1

C/O CREATIVE MANAGEMENT CO.
8323 SOUTHWEST FRWY., STE. 330
HOUSTON TX 77074

	ENDING BALANCE	TOTAL
ASSETS		
CURRENT ASSETS		
1100	COMERICA OPERATING ACCOUNT	5,824.11
1105	RBC BANK OPERATING ACCOUNT	66,280.67
1500	INSURANCE CLAIMS HURRICANE IKE	(1,444.80)
1500	INSURANCE CLAIMS STRUCTURAL 04/04	(160.00)
1800	PETTY CASH ALDOLFO	100.00
	TOTAL CURRENT ASSETS	70,599.98
RESERVES		
1903	RBC BANK RESERVE MONEY MARKET FUNDS	66,225.24
1970	SMITH BARNEY CERTIFICATE 01/14/13	155,000.00
1970	SMITH BARNEY CERTIFICATE 05/08/12	30,000.00
1970	SMITH BARNEY CERTIFICATE 07/13/12	155,000.00
1970	SMITH BARNEY CERTIFICATE 08/10/12	75,000.00
1970	SMITH BARNEY CERTIFICATE 12/14/12	245,000.00
1970	SMITH BARNEY MONEY MARKET	3,297.79
	TOTAL RESERVES	729,523.03
	TOTAL ASSETS	800,123.01
LIABILITIES AND CAPITAL		
CAPITAL		
3910	RETAINED EARNINGS	954,526.33
	CURRENT INCOME	(154,403.32)
	TOTAL CAPITAL	800,123.01
	TOTAL LIABILITIES/CAPITAL	800,123.01