

**TOWNES OF PRESTBURY HOMEOWNERS ASSOCIATION  
FINANCIAL SNAPSHOT  
ENDING DECEMBER 31, 2013**

**CHECK BOOK**

Beginning Balance	\$4,706.06
Income	\$7,143.00
Bank Error	(.04)
Disbursements	\$(5,233.41)
Reserve (net transfer)	\$(1,000.00)
Ending Balance	\$5,615.69

**ASSETS**

Check Book	\$5,615.69
Reserve	\$116,853.21
Receivables	\$2,137.50
Total	\$124,606.40

**RESERVE**

Beginning Balance	\$115,843.72
Monthly Contribution	\$1,000.00
Disbursements	\$0.00
Interest Earned	\$9.49
Ending Balance	\$116,853.21

**LIABILITIES and EQUITY**

Advance Payments	\$5.20
Equity	\$124,601.20
Total	\$124,606.40

**LARGE MONTHLY DISBURSEMENTS**

Legal Fees	\$3,443.50
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**BUDGET**

Operating expenses for the year were about \$91,500 as compared to budgeted expenses of about \$81,000. The overage was due to primarily to Snow Extras (salt applications) and Legal costs. The overage would be larger except for a salt applications credit from our Landscaper and unspent amounts budgeted for Seal coating. The overage was covered by a \$3000 transfer from reserves to our check book, and a gradual reduction in our check book balance.