

CIRCLE C HOMEOWNERS' ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN NET ASSETS
YEAR ENDED DECEMBER 31, 2009

REVENUES

HOMEOWNER INCOME

Homeowner dues	\$ 2,002,166.05
Resale certificates	54,775.00
Transfer fees	63,349.97
Late fees	11,494.65
Lien fees	590.00
Filing fees	490.00
	<u>\$ 2,132,865.67</u>

ARCHITECTURAL REVIEW

Architectural review fees	\$ 20,355.00
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RENTAL INCOME

Office rent	\$ 3,120.00
Grill rent	8,400.00
	<u>\$ 11,520.00</u>

SWIM CENTER INCOME

Pool programs	\$ 59,813.55
Pool merchandise	411.00
Guest fees / facility rentals	19,787.50
Pool programs-swim team	39,784.32
Swim team fundraising	1,700.00
Pumpkin	416.00
Movie night	63.75
Swim-a-thon	3,436.00
Swim team facility rental	7,300.00
	<u>\$ 132,712.12</u>

LANDSCAPE REIMBURSEMENTS

Stratus landscape reimbursement	\$ 97,000.00
City of Austin landscape reimbursement	17,600.00
	<u>\$ 114,600.00</u>

INTEREST INCOME

Interest income	\$ 3,846.16
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TOTAL REVENUES

\$ 2,415,898.95

EXPENDITURES

COMMON AREAS SERVICES

Landscape maintenance contract	\$ 678,666.84	
2009 land additions	1,948.51	
Landscape repairs	46,297.05	
Tree pruning	14,500.00	
Landscape utilities - water	142,094.38	
Landscape utilities - electric	40,198.64	
Fence repairs & maintenance	7,000.00	
Electrical repairs & maintenance	11,741.00	
	<u>\$ 942,446.42</u>	

DEPRECIATION EXPENSE

Depreciation	\$ 13,452.23	<u>\$ 13,452.23</u>
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Subtotal expenditures

\$ 955,898.65

See accompanying notes and accountants' report.

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STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN NET ASSETS
YEAR ENDED DECEMBER 31, 2009

(continued)

Subtotal expenditures		\$	955,898.65
<i>FINANCIAL MANAGEMENT</i>			
Financial management services	\$ 81,016.79		
Resale certificate expense	8,879.33		
Lien filing fees	1,050.00		
Bank charges	2,751.57		
Annual audit and tax preparation	<u>5,950.00</u>		
		\$	99,647.69
<i>SWIM CENTER COMPOUND</i>			
Water utilities	\$ 16,642.96		
Gas utilities	24,428.29		
Electric utilities	33,034.32		
Telephone utilities	3,600.60		
Contract repair / maintenance	21,406.41		
Non-contract irrigation repairs	3,145.31		
Building maintenance	18,603.31		
Pool maintenance	44,013.46		
Pool supplies	9,215.97		
Special events	667.77		
Staff salaries	189,391.76		
Swim program salaries	28,518.78		
Swim program expense	10.00		
Payroll taxes	18,001.74		
Miscellaneous	461.63		
Natural gas-swim team	3,795.41		
Building maintenance-swim team	1,641.64		
Pool maintenance-swim team	493.04		
Pool supplies-swim team	5,068.22		
Swim center swim team staff	11,879.02		
Swim center program salaries-swim team	16,552.63		
Payroll taxes-swim team	1,446.96		
Registration fees	5,488.65		
Meet expenses-swim team	835.19		
Coach supplies-swim team	459.54		
Coach regis/training-swim team	324.00		
Swim team software	742.90		
Swim team apparel	2,118.21		
Meet fees-swim team	<u>5,824.00</u>		
		\$	467,811.72
<i>ARCHITECTURAL REVIEW</i>			
Architectural review	<u>\$ 9,604.47</u>		
		\$	9,604.47
<i>LEGAL</i>			
Legal	<u>\$ 4,021.50</u>		
		\$	4,021.50
<i>TAXES</i>			
Property taxes	\$ 6,984.31		
Federal income tax	58.59		
Franchise tax	<u>15,108.40</u>		
		\$	<u>22,151.30</u>
Subtotal expenditures		\$	1,559,135.33

See accompanying notes and accountants' report.

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STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN NET ASSETS
YEAR ENDED DECEMBER 31, 2009

(continued)

Subtotal expenditures		\$ 1,559,135.33
<i>MANAGEMENT STAFF</i>		
Operations salaries	\$ 155,966.84	
Payroll taxes - management	12,244.80	
Insurance - health	6,264.00	
Staff education & skills enhancement	<u>1,934.00</u>	
		\$ 176,409.64
<i>NEIGHBORHOOD OPERATIONS</i>		
Deed restrictions	\$ 2,463.44	
Printing	5,833.10	
Web operations	1,541.28	
Community events	15,396.60	
Holiday lighting	10,000.00	
Postage / delivery	13,241.51	
Neighborhood directory	6,836.85	
Office equipment & furniture	1,538.14	
Office repairs & maintenance	2,801.90	
Office supplies	3,249.56	
Utilities - telephone	1,914.58	
Neighborhood maintenance / repairs	23,087.86	
Parking lot maintenance & dumpster	6,450.34	
Homeowner meetings	2,660.72	
Awards	280.84	
Operational expenses - miscellaneous	<u>1,480.31</u>	
		\$ 98,777.03
<i>COMMUNITY ENHANCEMENT</i>		
Donations	\$ 500.00	
Association memberships	<u>1,674.00</u>	
		\$ 2,174.00
<i>CAPITAL / RESERVE EXPENDITURES</i>		
Landscape - Water meter Escarpment	\$ 11,999.40	
Landscape - Irrigation central	25,999.69	
Landscape - Turf replacement	30,000.00	
Landscape - Bed upgrades	21,145.35	
Landscape - Outlying areas	2,627.77	
Electric - Bollard lights replacement	16,000.00	
Electric - Slaughter lighting	8,701.00	
Swim - Solar panels at toddler pool	6,474.00	
Swim - Flash heater for showers	1,972.76	
Swim - Upgrade volleyball net	3,227.47	
Swim - Fence repair/replacement	8,698.42	
Swim - Upgrade drains	38,329.04	
Pool heater	53,905.15	
Bathhouse roof	100,907.32	
Playscapes Phase II (continued)	45,716.39	
Sidewalk completion	10,000.00	
West pool expense	<u>11,496.14</u>	
		<u>\$ 397,199.90</u>
Subtotal expenditures		\$ 2,233,695.90

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YEAR ENDED DECEMBER 31, 2009

(continued)

Subtotal expenditures		\$ 2,233,695.90
<i>INSURANCE</i>		
Insurance - property & liability	\$ 38,296.78	
Insurance - D&O	3,130.55	
Insurance - workers compensation	<u>10,800.63</u>	
	\$ 52,227.96	
TOTAL EXPENDITURES		<u>\$ 2,285,923.86</u>
EXCESS OF REVENUES OVER EXPENDITURES		\$ 129,975.09
NET ASSETS		
Net assets at 12/31/08		834,344.18
Designated reserves - amenity center		<u>1,371,424.28</u>
Net assets at 12/31/09		<u><u>\$ 2,335,743.55</u></u>

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