



Annual Meeting Agenda
Wednesday, March 27, 2013, from 6:00 to 7:00 pm
The Club at SpurWing Banquet Room

- **Welcome & Introductions**

- **Financial Statements**
 - **2012 Year End**
 - **2013 Budget**

- **Development Update**
 - **SWG #5 – July 2013**
 - **SWO #2 – August 2013**
 - **SWG #6 – Fall 2013**

- **General Questions**

Association Manager: Ann Marie Baird

Hours: Mon. – Thur. 8am-5pm, Fri. 8am-Noon

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SpurWing Greens SUB
Balance Sheet

For the Period Ended December 31, 2012

Assets

Current Assets

Cash

Cash: Operating Account (USB) \$ 6,919.53

Receivables

Accounts Receivable \$ -

Other Current Assets

Prepaid Expenses \$ 206.20

Total Current Assets

\$ 7,125.73

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 55.10

Prepaid & Unapplied Credits \$ 6,093.02

Notes Payable - Short Term \$ 26,500.00

Accrued Interest \$ 530.84

Total Current Liabilities

\$ 33,178.96

Equity

Retained Earnings \$ (16,290.31)

Net Income \$ (9,762.92)

Total Equity

\$ (26,053.23)

Total Liabilities & Equity

\$ 7,125.73

SWG O/G Sub OA
Current Actual to Next Year Budget
Through December 31, 2012

	2012 Actual	2012 Budget	2013 Budget
Revenue:			
Income from Operations:			
Regular Assessment Income	59,701.16	49,200.00	101,700.00
Fees, Interest, & Misc.	8,879.10	5,000.00	12,000.00
Fee Income			
Other Income			
Income from Operations	<u>68,580.26</u>	<u>54,200.00</u>	<u>113,700.00</u>
Operating Expenses	<u>—</u>	<u>—</u>	<u>—</u>
State Income Taxes	30.00	30.00	30.00
Liability Insurance	275.04	525.00	276.00
Owners Assoc - CAM	56,814.06	56,263.00	61,952.05
Lifestyle Membership	14,303.78	—	33,900.00
Property Management Fees	6,454.85	9,440.00	11,370.00
Total Expense-Non-Recoverable	<u>77,877.73</u>	<u>66,258.00</u>	<u>107,528.05</u>
Total Operating Expenses	<u>77,877.73</u>	<u>66,258.00</u>	<u>107,528.05</u>
Interest Expense	465.45	—	—
Net Income/Cash - Operations	<u>(9,762.92)</u>	<u>(12,058.00)</u>	<u>6,171.95</u>
Net Income (Loss)	<u>(9,762.92)</u>	<u>(12,058.00)</u>	<u>6,171.95</u>

SpurWing Greens Master Balance Sheet

For the Period Ended December 31, 2012

Assets

Current Assets

Cash

Cash: Operating Account (USB) \$ 4,932.81

Receivables

Accounts Receivable \$ 1,721.00

Other Current Assets

Prepaid Expenses \$ 936.61

Total Current Assets

\$ 7,590.42

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 1,676.62

Prepaid Dues \$ 7,182.00

Total Current Liabilities

\$ 8,858.62

Equity

Retained Earnings \$ (1,048.34)

Net Income \$ (219.86)

Total Equity

\$ (1,268.20)

Total Liabilities & Equity

\$ 7,590.42

SWG Master OA
Current Actual to Next Year Budget
 Through December 31, 2012

2012 Actual 2012 Budget 2013 Budget

Revenue:

Income from Operations:			
Regular Assessment Income	126,712.00	126,713.00	132,086.96
Fee Income			
Other Income			
Income from Operations	<u>126,712.00</u>	<u>126,713.00</u>	<u>132,086.96</u>

Operating Expenses

	<u>—</u>	<u>—</u>	<u>—</u>
State Income Taxes	30.00	30.00	30.00
Liability Insurance	807.00	807.00	807.00
Other Insurance	662.64	750.00	993.96
Extermination	2,120.00	2,120.00	2,120.00
Irrigation Water	15,336.14	17,000.00	15,336.00
General Maintenance Grounds	—	—	2,400.00
Landscape Maintenance	68,360.47	67,627.00	68,800.00
Parking & Grounds Miscellaneous	—	4,800.00	—
Irrigation System Repair and Mainte	40,414.28	33,579.00	41,000.00
Bank Fees	2.46	—	—
Miscellaneous Mgmt. & Admin.	—	—	600.00
Total Expense-Non-Recoverable	<u>127,732.99</u>	<u>126,713.00</u>	<u>132,086.96</u>
Total Operating Expenses	<u>127,732.99</u>	<u>126,713.00</u>	<u>132,086.96</u>
Interest Expense	<u>246.87</u>	<u>—</u>	<u>—</u>
Net Income/Cash - Operations	<u>(1,267.86)</u>	<u>—</u>	<u>—</u>
Prior Periods Income (Expense)	1,048.00	—	—
Net Income (Loss)	<u><u>(219.86)</u></u>	<u><u>—</u></u>	<u><u>—</u></u>