

**Cash Flow (Cash)**  
**Palace Estates Filing 2 - (palace2)**  
**December 2011**

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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
<b>HOA DUES INCOME</b>				
HOA Dues	1,705.00	0	27,735.00	0
Violation Fines	0.00	0	129.00	0
<b>NET DUES INCOME</b>	<b>1,705.00</b>	<b>0</b>	<b>27,864.00</b>	<b>0</b>
<b>OTHER INCOME</b>				
Interest on Bank Accounts	3.97	0	75.40	0
Late Fee	0.00	0	20.00	0
<b>TOTAL INCOME</b>	<b>1,708.97</b>	<b>0</b>	<b>27,959.40</b>	<b>0</b>
<b>EXPENSES</b>				
<b>DIRECT EXPENSES</b>				
Capital Improvements	0.00	0	160.00	0
Repair & Maintenance	0.00	0	218.86	0
Fence Maintenance	0.00	0	243.70	0
Grounds Maintenance	0.00	0	1,746.36	0
Snow and Ice Removal	0.00	0	127.22	0
Irrigation System Expense	0.00	0	3,975.18	0
Irrigation Water Shares	225.00	0	675.00	0
Management	600.00	0	7,200.00	0
Insurance	933.74	0	11,789.00	0
Electricity	4.69	0	1,150.26	0
Bank Charges	0.00	0	-55.88	0
Postage / Mailing	32.00	0	1,044.00	0
Legal & Accounting	0.00	0	210.00	0
Taxes & Licenses	0.00	0	48.23	0
Meeting Expenses	0.00	0	5.90	0
Miscellaneous Expense	0.00	0	5.00	0
<b>TOTAL DIRECT EXPENSES</b>	<b>1,795.43</b>	<b>0</b>	<b>28,542.83</b>	<b>0</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>				
<b>TOTAL EXPENSES</b>	<b>1,795.43</b>	<b>0</b>	<b>28,542.83</b>	<b>0</b>
<b>NET INCOME</b>	<b>-86.46</b>	<b>0</b>	<b>-583.43</b>	<b>0</b>
<b>ADJUSTMENTS</b>				
Interest on Bank Accounts	3.97		75.40	
<b>TOTAL ADJUSTMENTS</b>	<b>3.97</b>		<b>75.40</b>	
<b>CASH FLOW</b>	<b>-82.49</b>		<b>-508.03</b>	
Beginning Cash	5,117.34			
Ending Balance	4,726.91			