

3:48 PM
08/10/08
Accrual Basis

Hunter's Ridge Homeowners Assn.
Balance Sheet
As of July 31, 2008

	<u>Jul 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	11,022.95
CitMM-SecDep1845880	5,557.19
Total Checking/Savings	<u>16,580.14</u>
Accounts Receivable	
Accounts Receivable	302.00
Total Accounts Receivable	<u>302.00</u>
Total Current Assets	<u>16,882.14</u>
TOTAL ASSETS	<u>16,882.14</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	228.74
Total Other Current Liabilities	<u>228.74</u>
Total Current Liabilities	228.74
Long Term Liabilities	
Security Deposits	5,556.00
Total Long Term Liabilities	<u>5,556.00</u>
Total Liabilities	5,784.74
Equity	
Retained Earnings	-6,246.23
Net Income	17,343.63
Total Equity	<u>11,097.40</u>
TOTAL LIABILITIES & EQUITY	<u>16,882.14</u>

3:52 PM
 08/10/08
 Accrual Basis

Hunter's Ridge Homeowners Assn. Profit & Loss Budget vs. Actual January through July 2008

	Jan - Jul 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Cost recovery frm HO's	170.00			
Homeownrs Mo. Fees	73,800.00	73,185.00	615.00	100.8%
Interest	1.19			
Late Fees	460.00			
return'd ck svc. charges	20.00			
Total Income	74,451.19	73,185.00	1,266.19	101.7%
Expense				
Bank Chgs	45.00	119.00	-74.00	37.8%
Electric	848.21	892.00	-43.79	95.1%
Grounds/Landscaping	19,361.50	14,830.00	4,531.50	130.6%
Ins.				
Liability Insurance	1,349.00	2,300.00	-951.00	58.7%
Wkmns Cmp.	208.00	213.00	-5.00	97.7%
Total Ins.	1,557.00	2,513.00	-956.00	62.0%
Oper. Exp.				
Misc	25.00	43.00	-18.00	58.1%
Postage	287.00	184.00	103.00	156.0%
Supplies	123.23	219.00	-95.77	56.3%
Welcome Comm.	27.66	61.00	-33.34	45.3%
Total Oper. Exp.	462.89	507.00	-44.11	91.3%
Payroll Expense				
FUTA	38.08	37.92	0.16	100.4%
Medicare-Co. pd.	69.02	68.83	0.19	100.3%
Officer Salary	4,760.00	4,760.00	0.00	100.0%
Pa Unemp'mnt Comp	102.54	110.83	-8.29	92.5%
SS-Co. pd	295.12	295.16	-0.04	100.0%
Total Payroll Expense	5,264.76	5,272.74	-7.98	99.8%
Prof.				
Acct'g. Svcs.	3,102.20	1,950.00	1,152.20	159.1%
Legal Fees	2,953.39	333.00	2,620.39	886.9%
Prof.-Other	634.00	325.00	309.00	195.1%
Total Prof.	6,689.59	2,608.00	4,081.59	256.5%
Reprs & Maint				
Other R & M	1,385.64	1,850.00	-464.36	74.9%
Rent	371.00	371.00	0.00	100.0%
Total Reprs & Maint	1,756.64	2,221.00	-464.36	79.1%
Snow Removal	5,618.97	17,500.00	-11,881.03	32.1%
Tax-Federal	904.00	455.00	449.00	198.7%
Total Expense	42,508.56	46,917.74	-4,409.18	90.6%
Net Ordinary Income	31,942.63	26,267.26	5,675.37	121.6%
Other Income/Expense				
Other Expense				
HOA Fees/Reserve	14,599.00			
Total Other Expense	14,599.00			
Net Other Income	-14,599.00			
Net Income	17,343.63	26,267.26	-8,923.63	66.0%