

**Stonebury Homeowners Association**  
**Income Statement**  
**2007 Budget**

		2006 Budget	2007 Budget
<b>INCOME</b>			
Homeowner Assessments	4000	\$51,156.00	51,156.00
Late Fee Revenue	4050	950.00	600.00
Legal Fees	4070	424.00	600.00
Lien Fee Revenue	4055	0.00	100.00
Interest Fee Revenue	4040	0.00	0.00
Miscellaneous Revenue	4200	0.00	0.00
Working Capital	4300	0.00	0.00
<b>TOTAL OPERATING INCOME</b>		<b>52,530.00</b>	<b>52,456.00</b>
<b>EXPENSES</b>			
<b>ADMINISTRATIVE EXPENSES</b>			
Management	5000	3,900.00	3,950.00
Legal	5020	750.00	1,000.00
Collection Expense	5025	0.00	0.00
Insurance	5030	3,400.00	2,800.00
Audit	5040	1,000.00	1,000.00
Administrative Expense	5070	700.00	700.00
Income Tax	5050	0.00	0.00
Miscellaneous Expense	5450	1,200.00	1,900.00
Contengency			0.00
Prior Year Expense	5500	0.00	0.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>10,950.00</b>	<b>11,350.00</b>
<b>GROUNDS MAINTENANCE</b>			
Grounds/Common Area	7000	0.00	500.00
Landscape Contract	7010	6,700.00	5,090.00
Flower maintenance	7015	0.00	1,960.00
Sprinklers	7030	1,250.00	1,300.00
Plants, Trees and Shrubs	7040	2,000.00	750.00
Trash Removal	7050	10,700.00	11,350.00
Snow Removal	7060	1,200.00	1,000.00
Fence Repair	7090	250.00	250.00
Lights	7370	100.00	150.00
<b>TOTAL GROUNDS MAINTENANCE</b>		<b>22,200.00</b>	<b>22,350.00</b>
<b>UTILITIES</b>			
Gas and Electricity	9000	1,000.00	1,056.00
Water	9010	7,500.00	7,700.00
<b>TOTAL UTILITIES</b>		<b>8,500.00</b>	<b>8,756.00</b>
<b>RESERVE ADDITIONS</b>			
Transfer to Reserves	9700	9,500.00	10,000.00
<b>TOTAL RESERVE ADDITIONS</b>		<b>9,500.00</b>	<b>10,000.00</b>
<b>TOTAL EXPENSES</b>		<b>51,150.00</b>	<b>52,456.00</b>
<b>NET OPERATING INCOME/(LOSS)</b>		<b>1380.00</b>	<b>0.00</b>
<b>RESERVE REVENUE</b>			
Interest-Reserves	4060	4.56	256.00
Reserve Transfers	4700	9,500.00	10,000.00
<b>Total Reserve Revenue</b>		<b>9504.56</b>	<b>10,256.00</b>
<b>RESERVE EXPENSES</b>			
Reserve Expenses	9800	792.00	12,000.00
Reserve Prior Year Expense	9850	0.00	0.00
<b>Total Reserve Expenses</b>		<b>792.00</b>	<b>12,000.00</b>
<b>NET RESERVE INCOME/(LOSS)</b>		<b>8,712.56</b>	<b>-1,744.00</b>
<b>TOTAL NET INCOME/(LOSS)</b>		<b>10,092.56</b>	<b>-1,744.00</b>