

Stonebury Homeowners Association
Balance Sheet
January 31, 2008

Account	Description	Operating	Reserve	Total
ASSETS				
1000	Cash-Operating-Wells	\$11,914.68	\$0.00	\$11,914.68
1020	Reserves - Dain Rauscher	0.00	35,077.46	35,077.46
1100	Accounts Receivable-Assessment	2,744.71	0.00	2,744.71
1200	Prepaid Expenses	476.00	0.00	476.00
1201	Prepaid Insurance	1,973.25	0.00	1,973.25
1310	Due to Reserve from Operating	0.00	833.33	833.33
	Total Assets	17,108.64	35,910.79	53,019.43
LIABILITIES				
2000	Accounts Payable	1,113.93	0.00	1,113.93
2100	Prepaid Assessments	2,593.70	0.00	2,593.70
	Total Liabilities	3,707.63	0.00	3,707.63
EQUITY				
3900	Fund Balance Retained	(407.93)	34,993.56	34,585.63
3850	Working Capital Fund	4,288.00	0.00	4,288.00
3800	Current Year Earnings	9,520.94	917.23	10,438.17
	Total Equity	13,401.01	35,910.79	49,311.80
	TOTAL LIABILITIES AND EQUITY	17,108.64	35,910.79	53,019.43

**Stonebury Homeowners Association
Income Statement
For the Month Ending January 31, 2008**

		Current Month			Year-To-Date			2008 Budget
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
INCOME								
Homeowner Assessments	4000	\$12,789.00	\$12,789.00	\$0.00	\$12,789.00	\$12,789.00	\$0.00	\$51,156.00
Late Fee Revenue	4050	0.00	0.00	0.00	0.00	0.00	0.00	600.00
Legal Fees	4070	0.00	0.00	0.00	0.00	0.00	0.00	600.00
Lien Fee Revenue	4055	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Interest Fee Revenue	4040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue	4200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bad Debt/write off	4800	(493.60)	0.00	(493.60)	(493.60)	0.00	(493.60)	(588.00)
Working Capital	4300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING INCOME		12,295.40	12,789.00	(493.60)	12,295.40	12,789.00	(493.60)	51,868.00
EXPENSES								
ADMINISTRATIVE EXPENSES								
Management	5000	0.00	0.00	0.00	0.00	0.00	0.00	4,250.00
Legal	5020	125.60	0.00	(125.60)	125.60	0.00	(125.60)	700.00
Collection Expense	5025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	5030	219.25	233.00	13.75	219.25	233.00	13.75	2,800.00
Audit	5040	0.00	0.00	0.00	0.00	0.00	0.00	1,050.00
Administrative Expense	5070	0.00	0.00	0.00	0.00	0.00	0.00	700.00
Income Tax	5050	48.52	50.00	1.48	48.52	50.00	1.48	50.00
Holiday Lights	5450	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Prior Year Expense	5500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE EXPENSES		393.37	283.00	(110.37)	393.37	283.00	(110.37)	11,550.00
GROUNDS MAINTENANCE								
Grounds/Common Area	7000	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Landscape Contract	7010	0.00	0.00	0.00	0.00	0.00	0.00	4,200.00
Flower Maintenance	7015	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00
Sprinklers	7030	0.00	0.00	0.00	0.00	0.00	0.00	1,300.00
Plants, Trees and Shrubs	7040	0.00	0.00	0.00	0.00	0.00	0.00	818.00
Trash Removal	7050	987.45	970.00	(17.45)	987.45	970.00	(17.45)	11,650.00
Snow Removal	7060	285.00	170.00	(115.00)	285.00	170.00	(115.00)	1,000.00
Fence Repair	7090	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Lights	7370	0.00	15.00	15.00	0.00	15.00	15.00	200.00
TOTAL GROUNDS MAINTENANCE		1,272.45	1,155.00	(117.45)	1,272.45	1,155.00	(117.45)	21,968.00
UTILITIES								
Gas and Electricity	9000	237.81	87.50	(150.31)	237.81	87.50	(150.31)	1,050.00
Water	9010	37.50	37.50	0.00	37.50	37.50	0.00	7,300.00
TOTAL UTILITIES		275.31	125.00	(150.31)	275.31	125.00	(150.31)	8,350.00
RESERVE ADDITIONS								
Transfer to Reserves	9700	833.33	833.33	0.00	833.33	833.33	0.00	10,000.00
TOTAL RESERVE ADDITIONS		833.33	833.33	0.00	833.33	833.33	0.00	10,000.00
TOTAL EXPENSES		2,774.46	2,396.33	(378.13)	2,774.46	2,396.33	(378.13)	51,868.00
NET OPERATING INCOME/(LOSS)		9,520.94	10,392.67	(871.73)	9,520.94	10,392.67	(871.73)	0.00
RESERVE REVENUE								
Interest-Reserves	4060	83.90	29.00	54.90	83.90	29.00	54.90	350.00
Reserve Transfers	4700	833.33	833.33	0.00	833.33	833.33	0.00	10,000.00
Total Reserve Revenue		917.23	862.33	54.90	917.23	862.33	54.90	10,350.00
RESERVE EXPENSES								
Reserve Expenses	9800	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
Irrigation Repairs	9900	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Reserve Tree Replacement	9950	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Reserve Prior Year Expense	9850	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Reserve Expenses		0.00	0.00	0.00	0.00	0.00	0.00	13,000.00
NET RESERVE INCOME/(LOSS)		917.23	862.33	54.90	917.23	862.33	54.90	(2,650.00)
TOTAL NET INCOME/(LOSS)		10,438.17	11,255.00	(816.83)	10,438.17	11,255.00	(816.83)	(2,650.00)