

Stonebury Homeowners Association
Balance Sheet
June 30, 2007

Account	Description	Operating	Reserve	Total
ASSETS				
1000	Cash-Operating-Wells	\$12,150.21	\$0.00	\$12,150.21
1010	Cash - Reserves	0.00	30,088.47	30,088.47
1100	Accounts Receivable-Assessment	1,731.59	0.00	1,731.59
1105	Accounts Receivable - Other	0.00	0.00	0.00
1200	Prepaid Expenses	0.00	0.00	0.00
1201	Prepaid Insurance	899.32	0.00	899.32
1310	Due to Reserve from Operating	0.00	0.00	0.00
1300	Due to Operating From Reseve	408.92	0.00	408.92
	Total Assets	15,190.04	30,088.47	45,278.51
LIABILITIES				
2000	Accounts Payable	2,155.59	0.00	2,155.59
2005	Accrued Accounts Payable	0.00	0.00	0.00
2100	Prepaid Assessments	5,749.70	0.00	5,749.70
2300	Due from Reserves to Operating	0.00	408.92	408.92
	Total Liabilities	7,905.29	408.92	8,314.21
EQUITY				
3900	Fund Balance Retained	(1,334.83)	24,945.52	23,610.69
3850	Working Capital Fund	4,288.00	0.00	4,288.00
3800	Current Year Earnings	4,331.58	4,734.03	9,065.61
	Total Equity	7,284.75	29,679.55	36,964.30
	TOTAL LIABILITIES AND EQUITY	15,190.04	30,088.47	45,278.51

**Stonebury Homeowners Association
Income Statement
For the Six Months Ending June 30, 2007**

	Current Month			Year-To-Date			2007 Budget	
	Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)		
INCOME								
Homeowner Assessments	4000	\$980.00	\$980.00	\$0.00	\$25,578.00	\$25,578.00	\$0.00	\$51,156.00
Late Fee Revenue	4050	0.00	0.00	0.00	370.00	300.00	70.00	600.00
Legal Fees	4070	0.00	150.00	(150.00)	51.56	300.00	(248.44)	600.00
Lien Fee Revenue	4055	0.00	50.00	(50.00)	0.00	50.00	(50.00)	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
Working Capital	4300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING INCOME		980.00	1,180.00	(200.00)	25,999.56	26,228.00	(228.44)	52,456.00
EXPENSES								
ADMINISTRATIVE EXPENSES								
Management	5000	975.00	975.00	0.00	1,950.00	1,950.00	0.00	3,950.00
Legal	5020	0.00	83.33	83.33	69.56	499.98	430.42	1,000.00
Collection Expense	5025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	5030	224.83	230.00	5.17	1,348.98	1,380.00	31.02	2,800.00
Audit	5040	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Administrative Expense	5070	24.09	58.33	34.24	290.87	349.98	59.11	700.00
Income Tax	5050	0.00	0.00	0.00	114.97	0.00	(114.97)	0.00
Holiday Lights	5450	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00
Prior Year Expense	5500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE EXPENSES		1,223.92	1,346.66	122.74	3,774.38	4,179.96	405.58	11,350.00
GROUNDS MAINTENANCE								
Grounds/Common Area	7000	531.69	100.00	(431.69)	896.69	200.00	(696.69)	500.00
Landscape Contract	7010	499.00	730.00	231.00	1,497.00	2,190.00	693.00	5,090.00
Flower Maintenance	7015	640.00	280.00	(360.00)	1,200.00	840.00	(360.00)	1,960.00
Sprinklers	7030	305.00	185.00	(120.00)	305.00	560.00	255.00	1,300.00
Plants, Trees and Shrubs	7040	0.00	0.00	0.00	0.00	750.00	750.00	750.00
Trash Removal	7050	939.60	945.83	6.23	5,637.60	5,674.98	37.38	11,350.00
Snow Removal	7060	0.00	0.00	0.00	1,000.00	550.00	(450.00)	1,000.00
Fence Repair	7090	0.00	0.00	0.00	0.00	250.00	250.00	250.00
Lights	7370	0.00	12.50	12.50	0.00	75.00	75.00	150.00
TOTAL GROUNDS MAINTENANCE		2,915.29	2,253.33	(661.96)	10,536.29	11,089.98	553.69	22,350.00
UTILITIES								
Gas and Electricity	9000	62.95	88.00	25.05	553.13	528.00	(25.13)	1,056.00
Water	9010	1,156.50	1,073.00	(83.50)	1,804.20	3,333.50	1,529.30	7,700.00
TOTAL UTILITIES		1,219.45	1,161.00	(58.45)	2,357.33	3,861.50	1,504.17	8,756.00
RESERVE ADDITIONS								
Transfer to Reserves	9700	833.33	833.33	0.00	4,999.98	4,999.98	0.00	10,000.00
TOTAL RESERVE ADDITIONS		833.33	833.33	0.00	4,999.98	4,999.98	0.00	10,000.00
TOTAL EXPENSES		6,191.99	5,594.32	(597.67)	21,667.98	24,131.42	2,463.44	52,456.00
NET OPERATING INCOME/(LOSS)		(5,211.99)	(4,414.32)	(797.67)	4,331.58	2,096.58	2,235.00	0.00
RESERVE REVENUE								
Interest-Reserves	4060	24.31	21.33	2.98	142.97	127.98	14.99	256.00
Reserve Transfers	4700	833.33	833.33	0.00	4,999.98	4,999.98	0.00	10,000.00
Total Reserve Revenue		857.64	854.66	2.98	5,142.95	5,127.96	14.99	10,256.00
RESERVE EXPENSES								
Reserve Expenses	9800	0.00	0.00	0.00	408.92	12,000.00	11,591.08	12,000.00
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	408.92	12,000.00	11,591.08	12,000.00
NET RESERVE INCOME/(LOSS)		857.64	854.66	2.98	4,734.03	(6,872.04)	11,606.07	(1,744.00)
TOTAL NET INCOME/(LOSS)		(4,354.35)	(3,559.66)	(794.69)	9,065.61	(4,775.46)	13,841.07	(1,744.00)

Stonebury Homeowners Association
Income Statement
For the Six Months Ending June 30, 2007

	Current Month			Year-To-Date			2007 Budget
	Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
Total Revenue - 4000 - Per Trial Balance 4???	(\$1,837.64)	(\$2,034.66)	(\$197.02)	(\$31,142.51)	(\$31,355.96)	(\$213.45)	(\$62,712.00)
Total Revenue Per This Report	(1,837.64)	(2,034.66)	(197.02)	(31,142.51)	(31,355.96)	(213.45)	(62,712.00)
Unreported Revenue Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total expenses per Trial Balance 5???	6,191.99	5,594.32	(597.67)	22,076.90	36,131.42	14,054.52	64,456.00
Total Expenses/Reserve Per This Report	6,191.99	5,594.32	(597.67)	22,076.90	36,131.42	14,054.52	64,456.00
Unreported Expense/Reserve Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00