

Stonebury Homeowners Association
Balance Sheet
September 30, 2007

Account	Description	Operating	Reserve	Total
ASSETS				
1000	Cash-Operating-Wells	\$7,703.09	\$0.00	\$7,703.09
1010	Cash - Reserves	0.00	0.00	0.00
1020	Reserves - Dain Rauscher	0.00	0.00	0.00
1100	Accounts Receivable-Assessment	2,454.59	0.00	2,454.59
1105	Accounts Receivable - Other	0.00	0.00	0.00
1200	Prepaid Expenses	280.00	0.00	280.00
1201	Prepaid Insurance	224.83	0.00	224.83
1310	Due to Reserve from Operating	0.00	32,250.60	32,250.60
1300	Due to Operating From Reseve	0.00	0.00	0.00
	Total Assets	10,662.51	32,250.60	42,913.11
LIABILITIES				
2000	Accounts Payable	2,152.30	0.00	2,152.30
2005	Accrued Accounts Payable	1,050.00	0.00	1,050.00
2100	Prepaid Assessments	4,208.70	0.00	4,208.70
2310	Due from Operating to Reserves	408.92	0.00	408.92
2300	Due from Reserves to Operating	0.00	0.00	0.00
	Total Liabilities	7,819.92	0.00	7,819.92
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	(110.58)	7,305.08	7,194.50
	Total Equity	2,842.59	32,250.60	35,093.19
	TOTAL LIABILITIES AND EQUITY	10,662.51	32,250.60	42,913.11

Stonebury Homeowners Association
Income Statement
For the Nine Months Ending September 30, 2007

		Current Month			Year-To-Date			2007 Budget
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
INCOME								
Homeowner Assessments	4000	\$1,078.00	\$1,078.00	\$0.00	\$38,367.00	\$38,367.00	\$0.00	\$51,156.00
Late Fee Revenue	4050	0.00	0.00	0.00	645.00	450.00	195.00	600.00
Legal Fees	4070	0.00	150.00	(150.00)	51.56	450.00	(398.44)	600.00
Lien Fee Revenue	4055	0.00	0.00	0.00	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		1,078.00	1,228.00	(150.00)	39,063.56	39,317.00	(253.44)	52,456.00
EXPENSES								
ADMINISTRATIVE EXPENSES								
Management	5000	975.00	975.00	0.00	2,925.00	2,925.00	0.00	3,950.00
Legal	5020	0.00	83.33	83.33	69.56	749.97	680.41	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	2,023.47	2,070.00	46.53	2,800.00
Audit	5040	1,050.00	1,000.00	(50.00)	1,050.00	1,000.00	(50.00)	1,000.00
Administrative Expense	5070	160.74	58.33	(102.41)	468.36	524.97	56.61	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		2,410.57	2,346.66	(63.91)	6,651.36	7,269.94	618.58	11,350.00
GROUNDS MAINTENANCE								
Grounds/Common Area	7000	0.00	100.00	100.00	896.69	500.00	(396.69)	500.00
Landscape Contract	7010	499.00	730.00	231.00	3,594.00	4,380.00	786.00	5,090.00
Flower Maintenance	7015	280.00	280.00	0.00	2,040.00	1,680.00	(360.00)	1,960.00
Sprinklers	7030	27.50	185.00	157.50	1,009.00	1,115.00	106.00	1,300.00
Plants, Trees and Shrubs	7040	0.00	0.00	0.00	708.90	750.00	41.10	750.00
Trash Removal	7050	939.60	945.83	6.23	8,456.40	8,512.47	56.07	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	66.00	12.50	(53.50)	66.00	112.50	46.50	150.00
TOTAL GROUNDS MAINTENANCE		1,812.10	2,253.33	441.23	17,770.99	17,849.97	78.98	22,350.00
UTILITIES								
Gas and Electricity	9000	67.56	88.00	20.44	742.82	792.00	49.18	1,056.00
Water	9010	750.40	1,073.00	322.60	6,509.00	6,552.50	43.50	7,700.00
TOTAL UTILITIES		817.96	1,161.00	343.04	7,251.82	7,344.50	92.68	8,756.00
RESERVE ADDITIONS								
Transfer to Reserves	9700	833.33	833.33	0.00	7,499.97	7,499.97	0.00	10,000.00
TOTAL RESERVE ADDITIONS		833.33	833.33	0.00	7,499.97	7,499.97	0.00	10,000.00
TOTAL EXPENSES		5,873.96	6,594.32	720.36	39,174.14	39,964.38	790.24	52,456.00
NET OPERATING INCOME/(LOSS)		(4,795.96)	(5,366.32)	570.36	(110.58)	(647.38)	536.80	0.00
RESERVE REVENUE								
Interest-Reserves	4060	19.45	21.33	(1.88)	214.03	191.97	22.06	256.00
Reserve Transfers	4700	833.33	833.33	0.00	7,499.97	7,499.97	0.00	10,000.00
Total Reserve Revenue		852.78	854.66	(1.88)	7,714.00	7,691.94	22.06	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)		852.78	854.66	(1.88)	7,305.08	(4,308.06)	11,613.14	(1,744.00)
TOTAL NET INCOME/(LOSS)		(3,943.18)	(4,511.66)	568.48	7,194.50	(4,955.44)	12,149.94	(1,744.00)