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08/18/07

Cash Basis

**FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
 January through July 2007

	Jan - Jul 07	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest Income	1.28	
<b>Rental Income</b>		
Clubhouse, Pool & Pavillion	0.00	400.00
Clubhouse & Pavillion	540.00	400.00
Pool & Pavillion	0.00	400.00
<b>Total Rental Income</b>	540.00	1,200.00
<b>Membership Dues</b>	23,999.12	21,500.00
<b>Miscellaneous Income</b>	265.96	
<b>Total Income</b>	24,806.36	22,700.00
<b>Expense</b>		
<b>Administration</b>		
Bank Service Charges	25.00	25.00
Corporation Taxes	187.00	20.00
Dues and Subscriptions	50.00	
Liability Insurance	1,603.22	1,610.00
Liens	60.00	
Office Supplies	0.00	100.00
Printing and Reproduction	0.00	150.00
Postage and Delivery	79.95	100.00
Software	0.00	100.00
<b>Total Administration</b>	2,005.17	2,105.00
<b>Clubhouse/Pavillion</b>		
Pest Control	207.00	207.00
Durables	204.00	
Repairs & Maintenance	895.00	525.00
Supplies	10.91	200.00
<b>Total Clubhouse/Pavillion</b>	1,316.91	932.00
<b>Grounds/Tennis Courts</b>		
Landscaping	4,208.59	3,430.00
Supplies	26.15	
<b>Total Grounds/Tennis Courts</b>	4,234.74	3,430.00
<b>Pool</b>		
Licenses and Permits	680.00	760.00
Pool Cards	68.28	
Pool Servicing	405.62	600.00
Pool Supplies	1,289.81	900.00
Pool Durables	26.12	
Repairs and Maintenance	364.50	5,610.00
<b>Total Pool</b>	2,834.33	7,870.00
<b>Utilities</b>		
Gas and Electric	1,334.32	2,300.00
Telephone	448.14	462.00
Water	442.59	700.00
<b>Total Utilities</b>	2,225.05	3,462.00
<b>Social</b>	2,439.78	2,400.00
<b>Loan Interest</b>	2,050.28	2,100.00
<b>Mortgage</b>	5,072.85	6,531.00
<b>Total Expense</b>	22,179.11	28,830.00
<b>Net Ordinary Income</b>	2,627.25	-6,130.00
<b>Net Income</b>	<b>2,627.25</b>	<b>-6,130.00</b>