

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION**Profit & Loss Budget Overview**

January through December 2008

05/13/08

Cash Basis

	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
Interest Income	700.00
Rental Income	
Clubhouse, Pool & Pavillion	400.00
Clubhouse & Pavillion	1,200.00
Total Rental Income	1,600.00
Membership Dues	46,000.00
Total Income	48,300.00
Expense	
Administration	
Bank Service Charges	25.00
Corporation Taxes	140.00
Liability Insurance	2,761.92
Liens	48.00
Office Supplies	300.00
Printing and Reproduction	500.00
Postage and Delivery	205.00
Software	200.00
Total Administration	4,179.92
Clubhouse/Pavillion	
Pest Control	476.00
Durables	600.00
Repairs & Maintenance	1,800.00
Supplies	120.00
Total Clubhouse/Pavillion	2,996.00
Grounds/Tennis Courts	
Landscaping	5,220.00
Maintenance	5,000.00
Total Grounds/Tennis Courts	10,220.00
Payroll	
Payroll Expenses	8,000.00
Total Payroll	8,000.00
Pool	
Chemicals	954.46
Licenses and Permits	680.00
Pool Servicing	1,305.00
Pool Supplies	1,377.26
Pool Durables	513.87
Repairs and Maintenance	3,590.39
Total Pool	8,420.98
Utilities	
Gas and Electric	3,570.00
Telephone	780.00
Water	1,245.00
Total Utilities	5,595.00
Social	3,200.00
Loan Interest	3,120.00
Mortgage	11,299.00
Capital Improvement	2,800.00

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05/13/08
Cash Basis

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Professional Fees	
Legal Fees	5,000.00
Total Professional Fees	<u>5,000.00</u>
Total Expense	<u>64,830.90</u>
Net Ordinary Income	<u>-16,530.90</u>
Net Income	<u><u>-16,530.90</u></u>