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08/10/08

Cash Basis

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION
Profit & Loss Budget vs. Actual
January through July 2008

	Jan - Jul 08	Budget
Ordinary Income/Expense		
Income		
Interest Income	696.90	700.00
Rental Income		
Clubhouse, Pool & Pavillion	0.00	200.00
Clubhouse & Pavillion	435.00	700.00
Total Rental Income	435.00	900.00
Membership Dues	23,319.31	22,500.00
Miscellaneous Income	1,099.00	
Total Income	25,550.21	24,100.00
Expense		
Administration		
Bank Service Charges	0.00	25.00
Corporation Taxes	172.00	140.00
Liability Insurance	1,861.30	1,611.12
Liens	60.00	24.00
Office Supplies	0.00	300.00
Printing and Reproduction	264.00	500.00
Postage and Delivery	215.64	123.00
Software	0.00	200.00
Total Administration	2,572.94	2,923.12
Clubhouse/Pavillion		
Pest Control	457.00	207.00
Durables	81.45	
Repairs & Maintenance	3,540.01	1,050.00
Supplies	8.78	70.00
Total Clubhouse/Pavillion	4,087.24	1,327.00
Grounds/Tennis Courts		
Landscaping	3,619.89	3,320.00
Maintenance	6,217.04	5,000.00
Total Grounds/Tennis Courts	9,836.93	8,320.00
Payroll		
Payroll Expenses	2,732.75	4,000.00
Payroll Administration	101.48	
Payroll Taxes	833.48	
Total Payroll	3,667.71	4,000.00
Pool		
Chemicals	0.00	366.85
Licenses and Permits	680.00	680.00
Pool Servicing	2,302.00	380.00
Pool Supplies	1,380.75	1,070.45
Pool Durables	0.00	356.56
Repairs and Maintenance	1,545.00	2,682.64
Total Pool	5,907.75	5,536.50
Utilities		
Gas and Electric	1,330.98	1,350.00
Telephone	451.61	455.00
Water	556.52	450.00
Total Utilities	2,339.11	2,255.00
Social	1,548.56	2,100.00
Loan Interest	1,714.73	1,820.00
Mortgage	5,408.40	5,299.00
Capital Improvement	0.00	2,800.00

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	<u>Jan - Jul 08</u>	<u>Budget</u>
Professional Fees		
Legal Fees	694.40	5,000.00
Total Professional Fees	<u>694.40</u>	<u>5,000.00</u>
Total Expense	<u>37,777.77</u>	<u>41,380.62</u>
Net Ordinary Income	<u>-12,227.56</u>	<u>-17,280.62</u>
Net Income	<u><u>-12,227.56</u></u>	<u><u>-17,280.62</u></u>