

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION

Profit & Loss Budget vs. Actual

January through June 2008

07/16/08

Cash Basis

	Jan - Jun 08	Budget
Ordinary Income/Expense		
Income		
Interest Income	696.90	700.00
Rental Income		
Clubhouse, Pool & Pavillion	0.00	100.00
Clubhouse & Pavillion	435.00	600.00
Total Rental Income	435.00	700.00
Membership Dues	23,211.31	22,500.00
Miscellaneous Income	930.00	
Total Income	25,273.21	23,900.00
Expense		
Administration		
Bank Service Charges	0.00	25.00
Corporation Taxes	172.00	140.00
Liability Insurance	2,134.46	1,380.96
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	2,846.10	2,692.96
Clubhouse/Pavillion		
Pest Control	388.00	138.00
Repairs & Maintenance	3,540.01	900.00
Supplies	8.78	60.00
Total Clubhouse/Pavillion	3,936.79	1,098.00
Grounds/Tennis Courts		
Landscaping	3,619.89	2,940.00
Maintenance	6,217.04	5,000.00
Total Grounds/Tennis Courts	9,836.93	7,940.00
Payroll		
Payroll Expenses	1,088.92	2,000.00
Payroll Taxes	331.57	
Total Payroll	1,420.49	2,000.00
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	695.56
Pool Durables	0.00	356.56
Repairs and Maintenance	1,545.00	2,492.64
Total Pool	5,907.75	4,971.61
Utilities		
Gas and Electric	792.08	940.00
Telephone	451.61	390.00
Water	409.16	325.00
Total Utilities	1,652.85	1,655.00
Social	1,473.42	1,700.00
Loan Interest	1,482.35	1,560.00
Mortgage	4,623.19	4,542.00
Capital Improvement	0.00	2,800.00

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Cash Basis

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	<u>Jan - Jun 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>33,874.27</u>	<u>35,959.57</u>
Net Ordinary Income	<u>-8,601.06</u>	<u>-12,059.57</u>
Net Income	<u>-8,601.06</u>	<u>-12,059.57</u>