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05/13/08

Cash Basis

# FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION

## Profit & Loss Budget vs. Actual

### January through March 2008

	Jan - Mar 08	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest Income	0.22	
Rental Income		
Clubhouse & Pavillion	180.00	300.00
<b>Total Rental Income</b>	180.00	300.00
Membership Dues	17,153.81	12,000.00
Miscellaneous Income	338.00	
<b>Total Income</b>	17,672.03	12,300.00
<b>Expense</b>		
<b>Administration</b>		
Bank Service Charges	12.00	25.00
Corporation Taxes	172.00	140.00
Liability Insurance	690.48	690.48
Office Supplies	0.00	300.00
Printing and Reproduction	264.00	500.00
Postage and Delivery	123.00	123.00
Software	0.00	200.00
<b>Total Administration</b>	1,261.48	1,978.48
<b>Clubhouse/Pavillion</b>		
Pest Control	138.00	69.00
Repairs & Maintenance	764.00	450.00
Supplies	0.00	30.00
<b>Total Clubhouse/Pavillion</b>	902.00	549.00
<b>Grounds/Tennis Courts</b>		
Landscaping	1,799.89	1,800.00
Maintenance	17.04	
<b>Total Grounds/Tennis Courts</b>	1,816.93	1,800.00
<b>Pool</b>		
Chemicals	0.00	366.85
Repairs and Maintenance	120.00	992.64
<b>Total Pool</b>	120.00	1,359.49
<b>Utilities</b>		
Gas and Electric	427.22	570.00
Telephone	193.48	195.00
Water	106.26	120.00
<b>Total Utilities</b>	726.96	885.00
<b>Social</b>	442.09	900.00
<b>Loan Interest</b>	759.91	780.00
<b>Mortgage</b>	2,292.86	2,271.00
<b>Capital Improvement</b>	0.00	2,800.00
<b>Professional Fees</b>		
Legal Fees	694.40	5,000.00
<b>Total Professional Fees</b>	694.40	5,000.00
<b>Total Expense</b>	9,016.63	18,322.97
<b>Net Ordinary Income</b>	8,655.40	-6,022.97
<b>Net Income</b>	8,655.40	-6,022.97