

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION

Profit & Loss Budget vs. Actual

January through November 2008

01/10/09

Cash Basis

	Jan - Nov 08	Budget
Ordinary Income/Expense		
Income		
Interest Income	768.84	700.00
Rental Income		
Clubhouse, Pool & Pavillion	360.00	400.00
Clubhouse & Pavillion	930.00	1,100.00
Pool & Pavillion	160.00	
Total Rental Income	1,450.00	1,500.00
Membership Dues	43,752.89	46,000.00
Miscellaneous Income	1,478.00	
Total Income	47,449.73	48,200.00
Expense		
Administration		
Bank Service Charges	0.00	25.00
Corporation Taxes	172.00	140.00
Liability Insurance	2,918.67	2,531.76
Liens	60.00	48.00
Office Supplies	0.00	300.00
Printing and Reproduction	264.00	500.00
Postage and Delivery	285.64	205.00
Software	0.00	200.00
Total Administration	3,700.31	3,949.76
Clubhouse/Pavillion		
Pest Control	526.00	476.00
Durables	81.45	600.00
Repairs & Maintenance	4,419.50	1,650.00
Supplies	77.19	110.00
Total Clubhouse/Pavillion	5,104.14	2,836.00
Grounds/Tennis Courts		
Landscaping	5,139.89	4,840.00
Maintenance	6,800.00	5,000.00
Total Grounds/Tennis Courts	11,939.89	9,840.00
Payroll		
Payroll Expenses	3,890.10	8,000.00
Payroll Administration	575.67	
Payroll Taxes	1,096.62	
Total Payroll	5,562.39	8,000.00
Pool		
Chemicals	0.00	954.46
Licenses and Permits	680.00	680.00
Pool Servicing	2,677.00	1,305.00
Pool Supplies	2,368.90	1,377.26
Pool Durables	0.00	513.87
Repairs and Maintenance	2,815.76	3,590.39
Total Pool	8,541.66	8,420.98
Utilities		
Gas and Electric	3,376.82	3,335.00
Telephone	711.61	715.00
Water	882.42	1,205.00
Total Utilities	4,970.85	5,255.00
Social	1,848.56	2,800.00
Loan Interest	2,601.49	2,860.00
Mortgage	8,592.00	10,099.00
Capital Improvement	0.00	2,800.00

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	<u>Jan - Nov 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>53,555.69</u>	<u>61,860.74</u>
Net Ordinary Income	<u>-6,105.96</u>	<u>-13,660.74</u>
Net Income	<u>-6,105.96</u>	<u>-13,660.74</u>