

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

	Jan - Oct 08	Budget
Ordinary Income/Expense		
Income		
Interest Income	758.44	700.00
Rental Income		
Clubhouse, Pool & Pavillion	270.00	400.00
Clubhouse & Pavillion	840.00	1,000.00
Pool & Pavillion	130.00	
Total Rental Income	1,240.00	1,400.00
Membership Dues	42,288.89	46,000.00
Miscellaneous Income	1,420.00	
Total Income	45,707.33	48,100.00
Expense		
Administration		
Bank Service Charges	0.00	25.00
Corporation Taxes	172.00	140.00
Liability Insurance	2,653.64	2,301.60
Liens	60.00	24.00
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	3,435.28	3,695.60
Clubhouse/Pavillion		
Pest Control	526.00	476.00
Durables	81.45	600.00
Repairs & Maintenance	4,344.50	1,500.00
Supplies	8.78	100.00
Total Clubhouse/Pavillion	4,960.73	2,676.00
Grounds/Tennis Courts		
Landscaping	4,759.89	4,460.00
Maintenance	6,800.00	5,000.00
Total Grounds/Tennis Courts	11,559.89	9,460.00
Payroll		
Payroll Expenses	3,890.10	8,000.00
Payroll Administration	474.19	
Payroll Taxes	1,096.62	
Total Payroll	5,460.91	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	2,701.22	3,590.39
Total Pool	8,427.12	8,420.98
Utilities		
Gas and Electric	3,045.68	2,870.00
Telephone	646.46	650.00
Water	847.00	915.00
Total Utilities	4,539.14	4,435.00
Social	1,848.56	2,800.00
Loan Interest	2,386.26	2,600.00
Mortgage	7,789.64	8,899.00
Capital Improvement	0.00	2,800.00

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Cash Basis

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Professional Fees		
Legal Fees	694.40	5,000.00
Total Professional Fees	<u>694.40</u>	<u>5,000.00</u>
Total Expense	<u>51,101.93</u>	<u>58,786.58</u>
Net Ordinary Income	<u>-5,394.60</u>	<u>-10,686.58</u>
Net Income	<u>-5,394.60</u>	<u>-10,686.58</u>