

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

| | Jan - Sep 08 | Budget |
|------------------------------------|--------------|-----------|
| Ordinary Income/Expense | | |
| Income | | |
| Interest Income | 750.24 | 700.00 |
| Rental Income | | |
| Clubhouse, Pool & Pavillion | 270.00 | 400.00 |
| Clubhouse & Pavillion | 840.00 | 900.00 |
| Pool & Pavillion | 130.00 | |
| Total Rental Income | 1,240.00 | 1,300.00 |
| Membership Dues | 36,650.96 | 35,500.00 |
| Miscellaneous Income | 1,391.00 | |
| Total Income | 40,032.20 | 37,500.00 |
| Expense | | |
| Administration | | |
| Bank Service Charges | 0.00 | 25.00 |
| Corporation Taxes | 172.00 | 140.00 |
| Liability Insurance | 2,388.61 | 2,071.44 |
| 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 | 3,170.25 | 3,465.44 |
| Clubhouse/Pavillion | | |
| Pest Control | 526.00 | 407.00 |
| Durables | 81.45 | 600.00 |
| Repairs & Maintenance | 4,344.50 | 1,350.00 |
| Supplies | 8.78 | 90.00 |
| Total Clubhouse/Pavillion | 4,960.73 | 2,447.00 |
| Grounds/Tennis Courts | | |
| Landscaping | 4,759.89 | 4,080.00 |
| Maintenance | 6,800.00 | 5,000.00 |
| Total Grounds/Tennis Courts | 11,559.89 | 9,080.00 |
| Payroll | | |
| Payroll Expenses | 3,840.23 | 8,000.00 |
| Payroll Administration | 372.71 | |
| Payroll Taxes | 1,086.47 | |
| Total Payroll | 5,299.41 | 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 | 356.56 |
| Repairs and Maintenance | 1,742.04 | 3,590.39 |
| Total Pool | 7,467.94 | 8,263.67 |
| Utilities | | |
| Gas and Electric | 2,448.04 | 2,370.00 |
| Telephone | 646.46 | 585.00 |
| Water | 763.68 | 710.00 |
| Total Utilities | 3,858.18 | 3,665.00 |
| Social | 1,848.56 | 2,800.00 |
| Loan Interest | 2,166.71 | 2,340.00 |
| Mortgage | 6,991.60 | 7,699.00 |
| Capital Improvement | 0.00 | 2,800.00 |

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Cash Basis

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| | <u>Jan - Sep 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>48,017.67</u> | <u>55,560.11</u> |
| Net Ordinary Income | <u>-7,985.47</u> | <u>-18,060.11</u> |
| Net Income | <u><u>-7,985.47</u></u> | <u><u>-18,060.11</u></u> |