

#300 STRATFORD GARDENS HOMES ASSOCIATION
Balance Sheet
August 31, 2008

ASSETS

Cash in Bank	\$ 41,068.26
Certificate of Deposits	21,181.67
Accounts Receivable	5,739.09
Deposits with HACCD	<u>1,400.00</u>

TOTAL ASSETS \$ 69,389.02

LIABILITIES

Accounts Payable--HACCD	<u>2,348.61</u>
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TOTAL LIABILITIES 2,348.61

RESERVES

Retained Earnings-Unallocated	33,801.08
Retained Earnings-Directories	2,000.00
Retained Earnings-Capital Improvements	0.00
Retained Earnings-Association Reserves	3,271.84
Current Earnings	<u>27,967.49</u>

Total Reserves 67,040.41

TOTAL LIABILITIES & RESERVES \$ 69,389.02

#300 STRATFORD GARDENS HOMES ASSOCIATION**Income Statement****August 31, 2008**

	Current Period		Annual	Budget
	Aug '08	Year to Date	Budget	Balance
REVENUE:				
Base Assessment	\$ 0.00	\$ 3,881.40	\$ 3,893.45	\$ 12.05
Other Service Assessment	0.00	32,376.00	32,376.00	0.00
Less: Allow for Non-payers	(144.05)	(286.05)	(1,097.74)	(811.69)
Interest on Investments	55.86	163.92	1,400.00	1,236.08
Interest on Assessments	(2.00)	114.49	0.00	(114.49)
Other Income	0.00	0.00	0.00	0.00
Total Income	(90.19)	36,249.76	36,571.71	321.95
EXPENSES:				
Administration	190.55	571.65	2,286.60	1,714.95
Other Services	0.00	25.00	400.00	375.00
Insurance	0.00	0.00	270.00	270.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	1,076.14	2,001.33	5,500.00	3,498.67
Capital Improvements Reserve	0.00	0.00	1,724.15	1,724.15
Association Reserves	0.00	0.00	1,724.15	1,724.15
Postage	7.22	51.48	400.00	348.52
Newsletter	0.00	0.00	100.00	100.00
Snow Plowing	0.00	0.00	3,000.00	3,000.00
Social Activities	0.00	1,531.81	3,500.00	1,968.19
Directories	0.00	0.00	750.00	750.00
Stationery & Supplies	0.00	0.00	100.00	100.00
Security Service	960.00	3,120.00	13,000.00	9,880.00
Utilities	114.70	343.23	1,500.00	1,156.77
A/R Written Off	0.00	637.47	0.00	(637.47)
Other	0.00	0.30	500.00	499.70
Total Expenses	2,348.61	8,282.27	34,754.90	26,472.63
Net Income/(Loss)	\$ (2,438.80)	\$ 27,967.49	\$ 1,816.81	