

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

ASSETS

Cash in Bank	\$ 28,455.23
Certificate of Deposits	19,281.67
Accounts Receivable	4,072.55
Deposits with HACCD	<u>1,400.00</u>

TOTAL ASSETS \$ 53,209.45

LIABILITIES

Accounts Payable--HACCD	<u>6,063.08</u>
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TOTAL LIABILITIES 6,063.08

RESERVES

Retained Earnings-Unallocated	26,763.35
Retained Earnings-Directories	2,000.00
Retained Earnings-Capital Improvements	1,114.27
Retained Earnings-Association Reserves	3,271.84
Current Earnings	<u>13,996.91</u>

Total Reserves 47,146.37

TOTAL LIABILITIES & RESERVES \$ 53,209.45

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

	Current Period		Annual	Budget
	Mar '08	Year to Date	Budget	Balance
REVENUE:				
Base Assessment	\$ 0.00	\$ 3,881.45	\$ 3,893.45	\$ 12.00
Other Service Assessment	0.00	32,376.00	32,376.00	0.00
Less: Allow for Non-payers	0.00	(142.00)	(1,619.98)	(1,477.98)
Capital Impvts Pledge	0.00	2,111.18	0.00	(2,111.18)
Directory Reserve-Prior Years	0.00	0.00	2,000.00	2,000.00
Interest on Investments	773.92	2,438.60	1,400.00	(1,038.60)
Interest on Assessments	0.00	37.50	0.00	(37.50)
Other Income	0.00	0.00	0.00	0.00
Total Income	773.92	40,702.73	38,049.47	(2,653.26)
EXPENSES:				
Administration	190.55	1,905.50	2,286.60	381.10
Other Services	0.00	105.00	400.00	295.00
Insurance	200.00	262.00	270.00	8.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	686.67	4,456.38	4,700.00	243.62
Capital Improvements Reserve	4,000.00	4,268.75	3,540.00	(728.75)
Association Reserves	0.00	0.00	3,540.00	3,540.00
Postage	3.04	321.60	300.00	(21.60)
Newsletter	0.00	37.25	100.00	62.75
Snow Plowing	0.00	1,800.00	1,800.00	0.00
Social Activities	0.00	2,760.40	3,500.00	739.60
Directories	0.00	898.97	3,000.00	2,101.03
Stationery & Supplies	0.00	0.00	100.00	100.00
Security Service	900.00	10,320.00	13,000.00	2,680.00
Utilities	82.82	977.15	1,000.00	22.85
A/R Written Off	0.00	694.32	0.00	(694.32)
Other	0.00	56.07	500.00	443.93
Total Expenses	6,063.08	28,863.39	38,036.60	9,173.21
Net Income/(Loss)	\$ (5,289.16)	\$ 11,839.34	\$ 12.87	