

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

ASSETS

Cash in Bank	\$ 28,285.28	
Certificate of Deposits	31,181.67	
Accounts Receivable	5,099.32	
Deposits with HACCD	<u>1,400.00</u>	
TOTAL ASSETS		<u><u>\$ 65,966.27</u></u>

LIABILITIES

Accounts Payable--HACCD	<u>2,393.21</u>	
TOTAL LIABILITIES		2,393.21

RESERVES

Retained Earnings-Unallocated	30,035.19	
Retained Earnings-Directories	2,000.00	
Retained Earnings-Capital Improvements	1,882.94	
Retained Earnings-Association Reserves	5,154.79	
Current Earnings	<u>24,500.14</u>	
Total Reserves		<u>63,573.06</u>
TOTAL LIABILITIES & RESERVES		<u><u>\$ 65,966.27</u></u>

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

	Current Period		Annual	Budget
	Oct '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	0.00	(286.05)	(1,097.74)	(811.69)
Interest on Investments	34.80	256.77	1,400.00	1,143.23
Interest on Assessments	134.38	296.50	0.00	(296.50)
Other Income	0.00	0.00	0.00	0.00
Total Income	169.18	36,524.62	36,571.71	47.09
EXPENSES:				
Administration	190.55	952.75	2,286.60	1,333.85
Other Services	50.00	75.00	400.00	325.00
Insurance	0.00	0.00	270.00	270.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	674.80	2,842.57	5,500.00	2,657.43
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	10.92	71.81	400.00	328.19
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	1,612.00	3,500.00	1,888.00
Directories	0.00	0.00	750.00	750.00
Stationery & Supplies	0.00	0.00	100.00	100.00
Security Service	960.00	5,040.00	13,000.00	7,960.00
Utilities	237.70	747.58	1,500.00	752.42
A/R Written Off	0.00	637.47	0.00	(637.47)
Other	45.00	45.30	500.00	454.70
Total Expenses	2,168.97	12,024.48	34,754.90	22,730.42
Net Income/(Loss)	\$ (1,999.79)	\$ 24,500.14	\$ 1,816.81	