

#300 STRATFORD GARDENS HOMES ASSOCIATION
Balance Sheet
May 31, 2009

ASSETS

| | |
|-------------------------|-----------------|
| Cash in Bank | \$ 9,917.81 |
| Certificate of Deposits | 31,979.48 |
| Accounts Receivable | 4,640.36 |
| Deposits with HACCD | <u>1,400.00</u> |

TOTAL ASSETS \$ 47,937.65

LIABILITIES

| | |
|-------------------------|-----------------|
| Accounts Payable--HACCD | <u>1,368.21</u> |
|-------------------------|-----------------|

TOTAL LIABILITIES 1,368.21

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>7,496.52</u> |

Total Reserves 46,569.44

TOTAL LIABILITIES & RESERVES \$ 47,937.65

#300 STRATFORD GARDENS HOMES ASSOCIATION
Income Statement
May 31, 2009

| | <u>Current Period</u> | | <u>Annual</u> | <u>Budget</u> |
|------------------------------|-----------------------|---------------------|--------------------|-------------------|
| | <u>May '09</u> | <u>Year to Date</u> | <u>Budget</u> | <u>Balance</u> |
| REVENUE: | | | | |
| Base Assessment | \$ 0.00 | \$ 4,035.40 | \$ 3,893.45 | \$ (141.95) |
| 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 | 2.09 | 1,091.14 | 1,400.00 | 308.86 |
| Interest on Assessments | (0.36) | 484.40 | 0.00 | (484.40) |
| Other Income | 0.00 | 100.00 | 0.00 | (100.00) |
| Total Income | 1.73 | 37,800.89 | 36,571.71 | (1,229.18) |
| EXPENSES: | | | | |
| Administration | 190.55 | 2,286.60 | 2,286.60 | 0.00 |
| Other Services | 16.00 | 229.90 | 400.00 | 170.10 |
| Insurance | 0.00 | 262.00 | 270.00 | 8.00 |
| Legal Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Island Maintenance | 125.00 | 6,294.59 | 5,500.00 | (794.59) |
| Capital Improvements Reserve | 0.00 | 1,562.00 | 1,724.15 | 162.15 |
| Association Reserves | 0.00 | 0.00 | 1,724.15 | 1,724.15 |
| Postage | 2.60 | 275.91 | 400.00 | 124.09 |
| Newsletter | 0.00 | 0.00 | 100.00 | 100.00 |
| Snow Plowing | 0.00 | 2,000.00 | 3,000.00 | 1,000.00 |
| Social Activities | 74.06 | 2,430.20 | 3,500.00 | 1,069.80 |
| Directories | 0.00 | 0.00 | 750.00 | 750.00 |
| Stationery & Supplies | 0.00 | 0.00 | 100.00 | 100.00 |
| Security Service | 960.00 | 13,005.00 | 13,000.00 | (5.00) |
| Utilities | 0.00 | 999.05 | 1,500.00 | 500.95 |
| A/R Written Off | 0.00 | 637.47 | 0.00 | (637.47) |
| Other | 0.00 | 321.65 | 500.00 | 178.35 |
| Total Expenses | 1,368.21 | 30,304.37 | 34,754.90 | 4,450.53 |
| Net Income/(Loss) | \$ (1,366.48) | \$ 7,496.52 | \$ 1,816.81 | |