

#300 STRATFORD GARDENS HOMES ASSOCIATION
Balance Sheet
February 28, 2010

ASSETS

Cash in Bank	\$ 42,004.25
Certificate of Deposits	12,174.98
Accounts Receivable	6,679.37
Deposits with HAKC	<u>1,400.00</u>

TOTAL ASSETS \$ 62,258.60

LIABILITIES

Accounts Payable--HAKC	<u>2,551.70</u>
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TOTAL LIABILITIES 2,551.70

RESERVES

Retained Earnings-Unallocated	30,035.19
Retained Earnings-Directories	2,000.00
Retained Earnings-Capital Improvements	5,631.20
Retained Earnings-Association Reserves	8,903.05
Current Earnings	<u>13,137.46</u>

Total Reserves 59,706.90

TOTAL LIABILITIES & RESERVES \$ 62,258.60

#300 STRATFORD GARDENS HOMES ASSOCIATION

Income Statement

February 28, 2010

	Current Period		Annual	Budget
	Feb '10	Year to Date	Budget	Balance
REVENUE:				
Base Assessment	\$ 0.00	\$ 3,867.85	\$ 3,893.45	\$ 25.60
Other Service Assessment	0.00	32,376.00	32,376.00	0.00
Less: Allow for Non-payers	0.00	(142.00)	(1,097.74)	(955.74)
Interest on Investments	8.18	660.17	600.00	(60.17)
Interest on Assessments	46.28	786.33	0.00	(786.33)
Other Income	0.00	0.00	0.00	0.00
Total Income	54.46	37,548.35	35,771.71	(1,776.64)
EXPENSES:				
Administration	190.55	1,714.95	2,355.20	640.25
Other Services	0.00	153.00	400.00	247.00
Insurance	72.00	72.00	270.00	198.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	430.00	4,353.59	5,775.00	1,421.41
Capital Improvements Reserve	0.00	0.00	1,850.00	1,850.00
Association Reserves	0.00	0.00	1,850.00	1,850.00
Postage	7.21	394.56	400.00	5.44
Newsletter	0.00	25.54	100.00	74.46
Snow Plowing	0.00	2,000.00	2,400.00	400.00
Social Activities	16.83	4,047.59	3,500.00	(547.59)
Directories	852.59	852.59	1,000.00	147.41
Stationery & Supplies	0.00	43.69	100.00	56.31
Security Service	960.00	9,480.00	13,000.00	3,520.00
Utilities	22.52	1,144.36	1,500.00	355.64
A/R Written Off	0.00	62.72	500.00	437.28
Other	0.00	66.30	771.51	705.21
Total Expenses	2,551.70	24,410.89	35,771.71	11,360.82
Net Income/(Loss)	\$ (2,497.24)	\$ 13,137.46	\$ 0.00	