

#300 STRATFORD GARDENS HOMES ASSOCIATION
Balance Sheet
March 31, 2010

ASSETS

Cash in Bank	\$ 39,461.57
Certificate of Deposits	12,198.50
Accounts Receivable	6,679.37
Deposits with HAKC	<u>1,400.00</u>

TOTAL ASSETS \$ 59,739.44

LIABILITIES

Accounts Payable--HAKC	<u>1,844.12</u>
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TOTAL LIABILITIES 1,844.12

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>11,325.88</u>

Total Reserves 57,895.32

TOTAL LIABILITIES & RESERVES \$ 59,739.44

#300 STRATFORD GARDENS HOMES ASSOCIATION
Income Statement
March 31, 2010

	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Mar '10</u>	<u>Year to Date</u>	<u>Budget</u>	<u>Balance</u>
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	32.54	692.71	600.00	(92.71)
Interest on Assessments	0.00	786.33	0.00	(786.33)
Other Income	0.00	0.00	0.00	0.00
Total Income	32.54	37,580.89	35,771.71	(1,809.18)
EXPENSES:				
Administration	190.55	1,905.50	2,355.20	449.70
Other Services	0.00	153.00	400.00	247.00
Insurance	0.00	72.00	270.00	198.00
Legal Expenses	0.00	0.00	0.00	0.00
Island Maintenance	430.00	4,783.59	5,775.00	991.41
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	5.79	400.35	400.00	(0.35)
Newsletter	0.00	25.54	100.00	74.46
Snow Plowing	0.00	2,000.00	2,400.00	400.00
Social Activities	0.00	4,047.59	3,500.00	(547.59)
Directories	0.00	852.59	1,000.00	147.41
Stationery & Supplies	0.00	43.69	100.00	56.31
Security Service	1,200.00	10,680.00	13,000.00	2,320.00
Utilities	17.78	1,162.14	1,500.00	337.86
A/R Written Off	0.00	62.72	500.00	437.28
Other	0.00	66.30	771.51	705.21
Total Expenses	1,844.12	26,255.01	35,771.71	9,516.70
Net Income/(Loss)	\$ (1,811.58)	\$ 11,325.88	\$ 0.00	