

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

ASSETS

| | |
|-------------------------|-----------------|
| Cash in Bank | \$ 62,051.53 |
| Certificate of Deposits | 10,260.65 |
| Accounts Receivable | 10,801.46 |
| Deposits with HAKC | <u>1,400.00</u> |

TOTAL ASSETS \$ 84,513.64

LIABILITIES

| | |
|------------------------|-----------------|
| Accounts Payable--HAKC | <u>2,047.63</u> |
|------------------------|-----------------|

TOTAL LIABILITIES 2,047.63

RESERVES

| | |
|--|------------------|
| Retained Earnings-Unallocated | 32,913.92 |
| Retained Earnings-Directories | 2,000.00 |
| Retained Earnings-Capital Improvements | 7,481.20 |
| Retained Earnings-Association Reserves | 10,753.05 |
| Current Earnings | <u>29,317.84</u> |

Total Reserves 82,466.01

TOTAL LIABILITIES & RESERVES \$ 84,513.64

#300 STRATFORD GARDENS HOMES ASSOCIATION

Income Statement

July 31, 2010

| | Current Period | | Annual | Budget |
|------------------------------|-----------------------|---------------------|----------------|----------------|
| | Jul '10 | Year to Date | Budget | Balance |
| REVENUE: | | | | |
| Base Assessment | \$ 17.57 | \$ 3,885.42 | \$ 0.00 | \$ (3,885.42) |
| Other Service Assessment | 142.00 | 32,518.00 | 0.00 | (32,518.00) |
| Less: Allow for Non-payers | 0.00 | (142.00) | 0.00 | 142.00 |
| Interest on Investments | 41.42 | 67.38 | 0.00 | (67.38) |
| Interest on Assessments | 130.09 | 180.58 | 0.00 | (180.58) |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | 331.08 | 36,509.38 | 0.00 | (36,509.38) |
| EXPENSES: | | | | |
| Administration | 190.55 | 381.10 | 0.00 | (381.10) |
| Other Services | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance | 0.00 | 750.00 | 0.00 | (750.00) |
| Legal Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Island Maintenance | 860.00 | 1,585.00 | 0.00 | (1,585.00) |
| Capital Improvements Reserve | 0.00 | 0.00 | 0.00 | 0.00 |
| Association Reserves | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage | 16.18 | 64.14 | 0.00 | (64.14) |
| Newsletter | 0.00 | 0.00 | 0.00 | 0.00 |
| Snow Plowing | 0.00 | 0.00 | 0.00 | 0.00 |
| Social Activities | 0.00 | 2,206.17 | 0.00 | (2,206.17) |
| Directories | 0.00 | 0.00 | 0.00 | 0.00 |
| Stationery & Supplies | 0.00 | 0.00 | 0.00 | 0.00 |
| Security Service | 960.00 | 2,160.00 | 0.00 | (2,160.00) |
| Utilities | 20.70 | 44.93 | 0.00 | (44.93) |
| A/R Written Off | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 0.20 | 0.20 | 0.00 | (0.20) |
| Total Expenses | 2,047.63 | 7,191.54 | 0.00 | (7,191.54) |
| Net Income/(Loss) | \$ (1,716.55) | \$ 29,317.84 | \$ 0.00 | |