

12:07 PM
07/12/08
Accrual Basis

Hunter's Ridge Homeowners Assn.
Balance Sheet
As of June 30, 2008

	<u>Jun 30, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Chk Fulton	10,951.30
CitMM-SecDep1845880	5,509.76
Total Checking/Savings	<u>16,461.06</u>
Accounts Receivable	
Accounts Receivable	521.00
Total Accounts Receivable	<u>521.00</u>
Total Current Assets	<u>16,982.06</u>
TOTAL ASSETS	<u>16,982.06</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	604.62
Total Other Current Liabilities	<u>604.62</u>
Total Current Liabilities	604.62
Long Term Liabilities	
Security Deposits	5,506.00
Total Long Term Liabilities	<u>5,506.00</u>
Total Liabilities	6,110.62
Equity	
Retained Earnings	-6,246.23
Net Income	17,117.67
Total Equity	<u>10,871.44</u>
TOTAL LIABILITIES & EQUITY	<u>16,982.06</u>

Hunter's Ridge Homeowners Assn.
Profit & Loss Budget vs. Actual
 January through June 2008

	Jan - Jun 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Cost recovery frm HO's	170.00			
Homeownrs Mo. Fees	56,475.00	62,730.00	-6,255.00	90.0%
Interest	3.76			
Late Fees	395.00			
return'd ck svc. charges	20.00			
Total Income	57,063.76	62,730.00	-5,666.24	91.0%
Expense				
Bank Chgs	45.00	119.00	-74.00	37.8%
Electric	758.67	790.00	-31.33	96.0%
Grounds/Landscaping	14,105.50	11,895.00	2,210.50	118.6%
Ins.				
Liability Insurance	1,349.00	2,300.00	-951.00	58.7%
Wkmns Cmp.	208.00	213.00	-5.00	97.7%
Total Ins.	1,557.00	2,513.00	-956.00	62.0%
Oper. Exp.				
Misc	25.00	43.00	-18.00	58.1%
Postage	287.00	143.00	144.00	200.7%
Supplies	123.23	219.00	-95.77	56.3%
Welcome Comm.	27.66	61.00	-33.34	45.3%
Total Oper. Exp.	462.89	466.00	-3.11	99.3%
Payroll Expense				
FUTA	32.64	32.50	0.14	100.4%
Medicare-Co. pd.	59.16	59.00	0.16	100.3%
Officer Salary	4,080.00	4,080.00	0.00	100.0%
Pa Unemp'mt Comp	87.87	95.00	-7.13	92.5%
SS-Co. pd	252.96	253.00	-0.04	100.0%
Total Payroll Expense	4,512.63	4,519.50	-6.87	99.8%
Prof.				
Acct'g. Svcs.	2,893.40	1,950.00	943.40	148.4%
Legal Fees	2,953.39	333.00	2,620.39	886.9%
Prof.-Other	334.00	325.00	9.00	102.8%
Total Prof.	6,180.79	2,608.00	3,572.79	237.0%
Reprs & Maint				
Other R & M	1,310.64	1,350.00	-39.36	97.1%
Rent	318.00	318.00	0.00	100.0%
Total Reprs & Maint	1,628.64	1,668.00	-39.36	97.6%
Snow Removal	5,618.97	17,500.00	-11,881.03	32.1%
Tax-Federal	904.00	455.00	449.00	198.7%
Total Expense	35,774.09	42,533.50	-6,759.41	84.1%
Net Ordinary Income	21,289.67	20,196.50	1,093.17	105.4%
Other Income/Expense				
Other Expense				
HOA Fees/Reserve	4,172.00			
Total Other Expense	4,172.00			
Net Other Income	-4,172.00			
Net Income	17,117.67	20,196.50	-3,078.83	84.8%