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09/15/08  
Accrual Basis

Hunter's Ridge Homeowners Assn.  
**Balance Sheet**  
As of August 31, 2008

	<u>Aug 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<i>Chk Fulton</i>	11,613.73
<i>CitMM-SecDep1845880</i>	<u>5,596.38</u>
<b>Total Checking/Savings</b>	17,210.11
<b>Accounts Receivable</b>	
Accounts Receivable	<u>1,171.00</u>
<b>Total Accounts Receivable</b>	<u>1,171.00</u>
<b>Total Current Assets</b>	<u>18,381.11</u>
<b>TOTAL ASSETS</b>	<u><u>18,381.11</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Liabilities	<u>424.84</u>
<b>Total Other Current Liabilities</b>	<u>424.84</u>
<b>Total Current Liabilities</b>	424.84
<b>Long Term Liabilities</b>	
Security Deposits	<u>5,594.00</u>
<b>Total Long Term Liabilities</b>	<u>5,594.00</u>
<b>Total Liabilities</b>	6,018.84
<b>Equity</b>	
Retained Earnings	-6,246.23
Net Income	<u>18,608.50</u>
<b>Total Equity</b>	<u>12,362.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>18,381.11</u></u>

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Accrual Basis

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

	Jan - Aug 08	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Cost recovery frm HO's	190.00			
Homeownrs Mo. Fees	84,132.00	83,640.00	492.00	100.6%
Interest	2.38			
Late Fees	525.00			
return'd ck svc. charges	20.00			
<b>Total Income</b>	<b>84,869.38</b>	<b>83,640.00</b>	<b>1,229.38</b>	<b>101.5%</b>
<b>Expense</b>				
Bank Chgs	45.00	119.00	-74.00	37.8%
Electric	947.38	992.00	-44.62	95.5%
Grounds/Landscaping	21,796.50	17,265.00	4,531.50	126.2%
Ins.				
Liability Insurance	1,349.00	2,300.00	-951.00	58.7%
Wkmns Cmp.	208.00	213.00	-5.00	97.7%
<b>Total Ins.</b>	<b>1,557.00</b>	<b>2,513.00</b>	<b>-956.00</b>	<b>62.0%</b>
<b>Oper. Exp.</b>				
Misc	186.14	43.00	143.14	432.9%
Postage	287.00	184.00	103.00	156.0%
Supplies	144.40	275.00	-130.60	52.5%
Welcome Comm.	27.66	61.00	-33.34	45.3%
<b>Total Oper. Exp.</b>	<b>645.20</b>	<b>563.00</b>	<b>82.20</b>	<b>114.6%</b>
<b>Payroll Expense</b>				
FUTA	43.52	43.34	0.18	100.4%
Medicare-Co. pd.	78.88	78.66	0.22	100.3%
Officer Salary	5,440.00	5,440.00	0.00	100.0%
Pa Unemp'mt Comp	117.18	126.66	-9.48	92.5%
SS-Co. pd	337.28	337.32	-0.04	100.0%
<b>Total Payroll Expense</b>	<b>6,016.86</b>	<b>6,025.98</b>	<b>-9.12</b>	<b>99.8%</b>
<b>Prof.</b>				
Acct'g. Svcs.	3,218.20	1,950.00	1,268.20	165.0%
Legal Fees	4,003.39	666.00	3,337.39	601.1%
Prof.-Other	808.24	325.00	483.24	248.7%
<b>Total Prof.</b>	<b>8,029.83</b>	<b>2,941.00</b>	<b>5,088.83</b>	<b>273.0%</b>
<b>Reprs &amp; Maint</b>				
Other R & M	1,505.14	2,650.00	-1,144.86	56.8%
Rent	424.00	424.00	0.00	100.0%
<b>Total Reprs &amp; Maint</b>	<b>1,929.14</b>	<b>3,074.00</b>	<b>-1,144.86</b>	<b>62.8%</b>
<b>Snow Removal</b>	<b>5,618.97</b>	<b>17,500.00</b>	<b>-11,881.03</b>	<b>32.1%</b>
<b>Tax-Federal</b>	<b>904.00</b>	<b>455.00</b>	<b>449.00</b>	<b>198.7%</b>
<b>Total Expense</b>	<b>47,489.88</b>	<b>51,447.98</b>	<b>-3,958.10</b>	<b>92.3%</b>
<b>Net Ordinary Income</b>	<b>37,379.50</b>	<b>32,192.02</b>	<b>5,187.48</b>	<b>116.1%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
HOA Fees/Reserve	18,771.00			
<b>Total Other Expense</b>	<b>18,771.00</b>			
<b>Net Other Income</b>	<b>-18,771.00</b>			
<b>Net Income</b>	<b>18,608.50</b>	<b>32,192.02</b>	<b>-13,583.52</b>	<b>57.8%</b>