

Sunridge at Booth Farms HOA
Balance Sheet
As of December 31, 2007

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01/11/2008

Accrual Basis

	Reserves	Operating	Dec 31, 07
ASSETS			
Current Assets			
Checking/Savings			
1000 - Operating Checking		15,378.49	15,378.49
1110 - Faith Reserve Acct Mat 7/5/08	9,961.34		9,961.34
1190 - Petty Cash		400.00	400.00
Total Checking/Savings	9,961.34	15,778.49	25,739.83
Accounts Receivable			
1200 - Accounts Receivable		7,758.39	7,758.39
Total Accounts Receivable	0.00	7,758.39	7,758.39
Total Current Assets	9,961.34	23,536.88	33,498.22
TOTAL ASSETS	9,961.34	23,536.88	33,498.22
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable		965.21	965.21
Total Accounts Payable	0.00	965.21	965.21
Other Current Liabilities			
2200 - Prepaid Owner Assessments		888.67	888.67
Total Other Current Liabilities	0.00	888.67	888.67
Total Current Liabilities	0.00	1,853.88	1,853.88
Total Liabilities	0.00	1,853.88	1,853.88
Equity			
3100 - Working Capital		5,528.69	5,528.69
3105 - Working Capital - Reserves	6,671.20		6,671.20
Net Income	3,290.14	16,154.31	19,444.45
Total Equity	9,961.34	21,683.00	31,644.34
TOTAL LIABILITIES & EQUITY	9,961.34	23,536.88	33,498.22

Sunridge at Booth Farms HOA
A/P Aging Summary
 As of December 31, 2007

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 01/11/2008

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
CoCal Landscape Services, Inc.	212.50	0.00	0.00	0.00	0.00	212.50
Foster Management	290.19	0.00	0.00	0.00	0.00	290.19
Kevin Evetts	0.00	50.00	0.00	0.00	0.00	50.00
Marie Healy	105.12	0.00	0.00	0.00	0.00	105.12
Town of Firestone - Water	0.00	217.25	0.00	0.00	0.00	217.25
United Power	34.41	55.74	0.00	0.00	0.00	90.15
TOTAL	642.22	322.99	0.00	0.00	0.00	965.21

Sunridge at Booth Farms HOA

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Profit & Loss by Class

01/11/2008

January through December 2007

Accrual Basis

	<u>Reserves</u>	<u>Operating</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4000 · Association Dues	0.00	63,822.29	63,822.29
4100 · Fee Income			
4150 · Late Fees	0.00	1,639.28	1,639.28
4155 · Lien Fee	0.00	150.00	150.00
4160 · Fine Fees	0.00	125.00	125.00
4175 · Legal Fee Reimbursement	0.00	159.00	159.00
Total 4100 · Fee Income	<u>0.00</u>	<u>2,073.28</u>	<u>2,073.28</u>
4200 · Misc. Income	0.00	310.00	310.00
4550 · Reserve Interest Income	290.14	0.00	290.14
Total Income	<u>290.14</u>	<u>66,205.57</u>	<u>66,495.71</u>
Expense			
5000 · Operating Expenses			
5010 · Electricity	0.00	487.44	487.44
5040 · Trash Removal	0.00	14,796.00	14,796.00
5050 · Water	0.00	6,037.70	6,037.70
5100 · Insurance			
5110 · Director/Officer Liability Ins	0.00	1,539.00	1,539.00
Total 5100 · Insurance	<u>0.00</u>	<u>1,539.00</u>	<u>1,539.00</u>
5200 · Maintenance			
5210 · Landscape Maintenance Contract	0.00	5,705.70	5,705.70
5250 · Irrigation Repair & Maintenance	0.00	1,589.74	1,589.74
5260 · Grounds Repairs & Improvements	0.00	1,141.54	1,141.54
Total 5200 · Maintenance	<u>0.00</u>	<u>8,436.98</u>	<u>8,436.98</u>
5300 · Snow Removal	0.00	2,086.25	2,086.25
6010 · Mailings to Homeowners	0.00	292.33	292.33
6020 · Community Events	0.00	157.62	157.62
6030 · Internet / Website Service	0.00	9.21	9.21
6510 · Filing Fees	0.00	103.00	103.00
6800 · Bad Debt	0.00	593.90	593.90
6900 · Miscellaneous Operating Expense	0.00	0.00	0.00
Total 5000 · Operating Expenses	<u>0.00</u>	<u>34,539.43</u>	<u>34,539.43</u>
7000 · Administrative Expenses			
7100 · Management Fee	0.00	7,914.96	7,914.96
7105 · A/R Processing Fee	0.00	435.00	435.00
7110 · Legal Fees - General	0.00	2,355.00	2,355.00
7120 · Accounting / Tax Preparation	0.00	185.00	185.00
7140 · Office Supplies	0.00	309.85	309.85
7150 · Postage - General	0.00	768.72	768.72
7170 · Miscellaneous Admin Expense	0.00	543.30	543.30
Total 7000 · Administrative Expenses	<u>0.00</u>	<u>12,511.83</u>	<u>12,511.83</u>
Total Expense	<u>0.00</u>	<u>47,051.26</u>	<u>47,051.26</u>
Net Ordinary Income	290.14	19,154.31	19,444.45
Other Income/Expense			
Other Expense			
9000 · Transfers to Reserves	0.00	3,000.00	3,000.00
9005 · Transfers In to Reserves	-3,000.00	0.00	-3,000.00
Total Other Expense	<u>-3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Net Other Income	<u>3,000.00</u>	<u>-3,000.00</u>	<u>0.00</u>
Net Income	<u><u>3,290.14</u></u>	<u><u>16,154.31</u></u>	<u><u>19,444.45</u></u>

Sunridge at Booth Farms HOA
Profit & Loss Budget Performance
 December 2007

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 01/11/2008
 Accrual Basis

	<u>Dec 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 07</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Association Dues	0.00	0.00	0.00	63,822.29	57,540.00	6,282.29	57,540.00
4100 · Fee Income							
4150 · Late Fees	150.00	0.00	150.00	1,639.28	0.00	1,639.28	0.00
4155 · Lien Fee	0.00	0.00	0.00	150.00	0.00	150.00	0.00
4160 · Fine Fees	0.00	0.00	0.00	125.00	0.00	125.00	0.00
4175 · Legal Fee Reimbursement	0.00	0.00	0.00	159.00	0.00	159.00	0.00
Total 4100 · Fee Income	<u>150.00</u>	<u>0.00</u>	<u>150.00</u>	<u>2,073.28</u>	<u>0.00</u>	<u>2,073.28</u>	<u>0.00</u>
4200 · Misc. Income	0.00	0.00	0.00	310.00	0.00	310.00	0.00
4550 · Reserve Interest Income	0.00	0.00	0.00	290.14	200.00	90.14	200.00
Total Income	<u>150.00</u>	<u>0.00</u>	<u>150.00</u>	<u>66,495.71</u>	<u>57,740.00</u>	<u>8,755.71</u>	<u>57,740.00</u>
Expense							
5000 · Operating Expenses							
5010 · Electricity	44.27	33.33	10.94	487.44	400.00	87.44	400.00
5040 · Trash Removal	1,233.00	1,358.33	-125.33	14,796.00	16,300.00	-1,504.00	16,300.00
5050 · Water	263.13	101.00	162.13	6,037.70	6,000.00	37.70	6,000.00
5100 · Insurance							
5110 · Director/Officer Liability Ins	0.00	0.00	0.00	1,539.00	1,625.00	-86.00	1,625.00
Total 5100 · Insurance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,539.00</u>	<u>1,625.00</u>	<u>-86.00</u>	<u>1,625.00</u>
5200 · Maintenance							
5210 · Landscape Maintenance Contract	0.00	1,053.33	-1,053.33	5,705.70	12,640.00	-6,934.30	12,640.00
5250 · Irrigation Repair & Maintenance	0.00	0.00	0.00	1,589.74	750.00	839.74	750.00
5260 · Grounds Repairs & Improvements	0.00	0.00	0.00	1,141.54	2,000.00	-858.46	2,000.00
Total 5200 · Maintenance	<u>0.00</u>	<u>1,053.33</u>	<u>-1,053.33</u>	<u>8,436.98</u>	<u>15,390.00</u>	<u>-6,953.02</u>	<u>15,390.00</u>
5300 · Snow Removal	212.50	200.00	12.50	2,086.25	800.00	1,286.25	800.00
6010 · Mailings to Homeowners	0.00	0.00	0.00	292.33	0.00	292.33	0.00
6020 · Community Events	105.12	0.00	105.12	157.62	200.00	-42.38	200.00
6030 · Internet / Website Service	0.00	0.00	0.00	9.21	0.00	9.21	0.00
6500 · Legal Fees - Homeowner	0.00	166.67	-166.67	0.00	2,000.00	-2,000.00	2,000.00
6510 · Filing Fees	0.00	0.00	0.00	103.00	0.00	103.00	0.00
6800 · Bad Debt	447.86	0.00	447.86	593.90	0.00	593.90	0.00
6900 · Miscellaneous Operating Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 5000 · Operating Expenses	<u>2,305.88</u>	<u>2,912.66</u>	<u>-606.78</u>	<u>34,539.43</u>	<u>42,715.00</u>	<u>-8,175.57</u>	<u>42,715.00</u>
7000 · Administrative Expenses							
7100 · Management Fee	583.07	750.00	-166.93	7,914.96	9,000.00	-1,085.04	9,000.00
7105 · A/R Processing Fee	75.00	0.00	75.00	435.00	0.00	435.00	0.00
7110 · Legal Fees - General	0.00	0.00	0.00	2,355.00	0.00	2,355.00	0.00
7120 · Accounting / Tax Preparation	0.00	0.00	0.00	185.00	200.00	-15.00	200.00
7140 · Office Supplies	0.00	50.00	-50.00	309.85	600.00	-290.15	600.00
7150 · Postage - General	65.19	100.00	-34.81	768.72	1,200.00	-431.28	1,200.00
7170 · Miscellaneous Admin Expense	0.00	83.33	-83.33	543.30	1,000.00	-456.70	1,000.00
Total 7000 · Administrative Expenses	<u>723.26</u>	<u>983.33</u>	<u>-260.07</u>	<u>12,511.83</u>	<u>12,000.00</u>	<u>511.83</u>	<u>12,000.00</u>
Total Expense	<u>3,029.14</u>	<u>3,895.99</u>	<u>-866.85</u>	<u>47,051.26</u>	<u>54,715.00</u>	<u>-7,663.74</u>	<u>54,715.00</u>
Net Ordinary Income	<u>-2,879.14</u>	<u>-3,895.99</u>	<u>1,016.85</u>	<u>19,444.45</u>	<u>3,025.00</u>	<u>16,419.45</u>	<u>3,025.00</u>
Other Income/Expense							
Other Expense							
9000 · Transfers to Reserves	3,000.00	0.00	3,000.00	3,000.00	3,000.00	0.00	3,000.00
9005 · Transfers In to Reserves	-3,000.00	0.00	-3,000.00	-3,000.00	-3,000.00	0.00	-3,000.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-2,879.14</u></u>	<u><u>-3,895.99</u></u>	<u><u>1,016.85</u></u>	<u><u>19,444.45</u></u>	<u><u>3,025.00</u></u>	<u><u>16,419.45</u></u>	<u><u>3,025.00</u></u>