

Sunridge at Booth Farms HOA
Balance Sheet
As of February 29, 2008

3:27 PM

03/14/2008

Accrual Basis

	<u>Reserves</u>	<u>Operating</u>	<u>Feb 29, 08</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 - Operating Checking		20,166.13	20,166.13
1110 - Faith Reserve Acct Mat 7/5/08	14,043.11		14,043.11
1190 - Petty Cash		400.00	400.00
Total Checking/Savings	<u>14,043.11</u>	<u>20,566.13</u>	<u>34,609.24</u>
Accounts Receivable			
1200 - Accounts Receivable		9,223.38	9,223.38
Total Accounts Receivable	<u>0.00</u>	<u>9,223.38</u>	<u>9,223.38</u>
Total Current Assets	<u>14,043.11</u>	<u>29,789.51</u>	<u>43,832.62</u>
TOTAL ASSETS	<u><u>14,043.11</u></u>	<u><u>29,789.51</u></u>	<u><u>43,832.62</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable		1,076.99	1,076.99
Total Accounts Payable	<u>0.00</u>	<u>1,076.99</u>	<u>1,076.99</u>
Other Current Liabilities			
2200 - Prepaid Owner Assessments		986.67	986.67
Total Other Current Liabilities	<u>0.00</u>	<u>986.67</u>	<u>986.67</u>
Total Current Liabilities	<u>0.00</u>	<u>2,063.66</u>	<u>2,063.66</u>
Total Liabilities	0.00	2,063.66	2,063.66
Equity			
3100 - Working Capital		21,683.00	21,683.00
3105 - Working Capital - Reserves	9,961.34		9,961.34
Net Income	<u>4,081.77</u>	<u>6,042.85</u>	<u>10,124.62</u>
Total Equity	<u>14,043.11</u>	<u>27,725.85</u>	<u>41,768.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,043.11</u></u>	<u><u>29,789.51</u></u>	<u><u>43,832.62</u></u>

Sunridge at Booth Farms HOA
A/P Aging Summary
 As of February 29, 2008

3:29 PM
 03/14/2008

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
CoCal Landscape Services, Inc.	0.00	199.78	0.00	0.00	0.00	199.78
Foster Management	120.21	250.00	0.00	0.00	0.00	370.21
Myatt Brandes & Gast PC	0.00	507.00	0.00	0.00	0.00	507.00
TOTAL	<u>120.21</u>	<u>956.78</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,076.99</u>

Sunridge at Booth Farms HOA
Profit & Loss by Class
 January through February 2008

3:28 PM

03/14/2008

Accrual Basis

	<u>Reserves</u>	<u>Operating</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4000 · Association Dues	0.00	15,070.00	15,070.00
4100 · Fee Income			
4150 · Late Fees	0.00	540.00	540.00
4160 · Fine Fees	0.00	50.00	50.00
4175 · Legal Fee Reimbursement	0.00	279.00	279.00
Total 4100 · Fee Income	<u>0.00</u>	<u>869.00</u>	<u>869.00</u>
4550 · Reserve Interest Income	81.77	0.00	81.77
Total Income	<u>81.77</u>	<u>15,939.00</u>	<u>16,020.77</u>
Expense			
5000 · Operating Expenses			
5010 · Electricity	0.00	45.89	45.89
5040 · Trash Removal	0.00	2,613.96	2,613.96
5050 · Water	0.00	457.76	457.76
5200 · Maintenance			
5260 · Grounds Repairs & Improvements	0.00	114.78	114.78
Total 5200 · Maintenance	<u>0.00</u>	<u>114.78</u>	<u>114.78</u>
5300 · Snow Removal	0.00	255.00	255.00
6500 · Legal Fees - Homeowner	0.00	279.00	279.00
6510 · Filing Fees	0.00	10.00	10.00
Total 5000 · Operating Expenses	<u>0.00</u>	<u>3,776.39</u>	<u>3,776.39</u>
7000 · Administrative Expenses			
7100 · Management Fee	0.00	1,166.14	1,166.14
7105 · A/R Processing Fee	0.00	270.00	270.00
7110 · Legal Fees - General	0.00	355.00	355.00
7120 · Accounting / Tax Preparation	0.00	250.00	250.00
7150 · Postage - General	0.00	41.12	41.12
7170 · Miscellaneous Admin Expense	0.00	37.50	37.50
Total 7000 · Administrative Expenses	<u>0.00</u>	<u>2,119.76</u>	<u>2,119.76</u>
Total Expense	<u>0.00</u>	<u>5,896.15</u>	<u>5,896.15</u>
Net Ordinary Income	81.77	10,042.85	10,124.62
Other Income/Expense			
Other Expense			
9000 · Transfers to Reserves	0.00	4,000.00	4,000.00
9005 · Transfers In to Reserves	-4,000.00	0.00	-4,000.00
Total Other Expense	<u>-4,000.00</u>	<u>4,000.00</u>	<u>0.00</u>
Net Other Income	<u>4,000.00</u>	<u>-4,000.00</u>	<u>0.00</u>
Net Income	<u><u>4,081.77</u></u>	<u><u>6,042.85</u></u>	<u><u>10,124.62</u></u>

Sunridge at Booth Farms HOA
Profit & Loss Budget Performance
 February 2008

3:28 PM
 03/14/2008
 Accrual Basis

	<u>Feb 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Feb 08</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	15,070.00	15,070.00	0.00	60,280.00
4100 · Fee Income							
4150 · Late Fees	200.00	0.00	200.00	540.00	0.00	540.00	0.00
4160 · Fine Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00
4175 · Legal Fee Reimbursement	0.00	0.00	0.00	279.00	0.00	279.00	0.00
Total 4100 · Fee Income	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>869.00</u>	<u>0.00</u>	<u>869.00</u>	<u>0.00</u>
4550 · Reserve Interest Income	0.00	53.00	-53.00	81.77	93.00	-11.23	688.00
Total Income	<u>200.00</u>	<u>53.00</u>	<u>147.00</u>	<u>16,020.77</u>	<u>15,163.00</u>	<u>857.77</u>	<u>60,968.00</u>
Expense							
5000 · Operating Expenses							
5010 · Electricity	45.89	46.00	-0.11	45.89	92.00	-46.11	552.00
5040 · Trash Removal	1,306.98	1,233.00	73.98	2,613.96	2,466.00	147.96	14,796.00
5050 · Water	217.25	35.00	182.25	457.76	70.00	387.76	7,075.00
5100 · Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,550.00
5200 · Maintenance							
5210 · Landscape Maintenance Contract	0.00	0.00	0.00	0.00	0.00	0.00	5,706.00
5250 · Irrigation Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
5260 · Grounds Repairs & Improvements	114.78	0.00	114.78	114.78	0.00	114.78	1,350.00
Total 5200 · Maintenance	<u>114.78</u>	<u>0.00</u>	<u>114.78</u>	<u>114.78</u>	<u>0.00</u>	<u>114.78</u>	<u>8,656.00</u>
5300 · Snow Removal	85.00	100.00	-15.00	255.00	200.00	55.00	500.00
6020 · Community Events	0.00	0.00	0.00	0.00	0.00	0.00	105.00
6030 · Internet / Website Service	0.00	0.00	0.00	0.00	0.00	0.00	10.00
6500 · Legal Fees - Homeowner	0.00	0.00	0.00	279.00	0.00	279.00	0.00
6510 · Filing Fees	0.00	0.00	0.00	10.00	0.00	10.00	10.00
Total 5000 · Operating Expenses	<u>1,769.90</u>	<u>1,414.00</u>	<u>355.90</u>	<u>3,776.39</u>	<u>2,828.00</u>	<u>948.39</u>	<u>33,254.00</u>
7000 · Administrative Expenses							
7100 · Management Fee	583.07	584.00	-0.93	1,166.14	1,168.00	-1.86	7,008.00
7105 · A/R Processing Fee	100.00	0.00	100.00	270.00	0.00	270.00	0.00
7110 · Legal Fees - General	355.00	0.00	355.00	355.00	2,500.00	-2,145.00	2,500.00
7120 · Accounting / Tax Preparation	250.00	0.00	250.00	250.00	0.00	250.00	250.00
7150 · Postage - General	20.21	25.00	-4.79	41.12	50.00	-8.88	575.00
7170 · Miscellaneous Admin Expense	0.00	20.00	-20.00	37.50	64.00	-26.50	436.00
Total 7000 · Administrative Expenses	<u>1,308.28</u>	<u>629.00</u>	<u>679.28</u>	<u>2,119.76</u>	<u>3,782.00</u>	<u>-1,662.24</u>	<u>10,769.00</u>
Total Expense	<u>3,078.18</u>	<u>2,043.00</u>	<u>1,035.18</u>	<u>5,896.15</u>	<u>6,610.00</u>	<u>-713.85</u>	<u>44,023.00</u>
Net Ordinary Income	<u>-2,878.18</u>	<u>-1,990.00</u>	<u>-888.18</u>	<u>10,124.62</u>	<u>8,553.00</u>	<u>1,571.62</u>	<u>16,945.00</u>
Other Income/Expense							
Other Expense							
9000 · Transfers to Reserves	0.00	0.00	0.00	4,000.00	4,000.00	0.00	16,000.00
9005 · Transfers In to Reserves	0.00	0.00	0.00	-4,000.00	-4,000.00	0.00	-16,000.00
9100 · Reserve Expenses							
9120 · Reserves - Landscape	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
9220 · Reserves - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	60.00
Total 9100 · Reserve Expenses	<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>6,060.00</u>
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>6,060.00</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>-6,060.00</u>
Net Income	<u><u>-2,878.18</u></u>	<u><u>-1,990.00</u></u>	<u><u>-888.18</u></u>	<u><u>10,124.62</u></u>	<u><u>8,553.00</u></u>	<u><u>1,571.62</u></u>	<u><u>10,885.00</u></u>