

Sunridge at Booth Farms HOA
Balance Sheet
As of April 30, 2008

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05/13/2008
Accrual Basis
Apr 30, 08

	Reserves	Operating	Apr 30, 08
ASSETS			
Current Assets			
Checking/Savings			
1000 - Operating Checking		24,160.60	24,160.60
1110 - Faith Reserve Acct Mat 7/5/08	18,043.11		18,043.11
1190 - Petty Cash		400.00	400.00
Total Checking/Savings	18,043.11	24,560.60	42,603.71
Accounts Receivable			
1200 - Accounts Receivable		9,856.04	9,856.04
Total Accounts Receivable	0.00	9,856.04	9,856.04
Total Current Assets	18,043.11	34,416.64	52,459.75
TOTAL ASSETS	18,043.11	34,416.64	52,459.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable		1,399.20	1,399.20
Total Accounts Payable	0.00	1,399.20	1,399.20
Other Current Liabilities			
2200 - Prepaid Owner Assessments		560.01	560.01
Total Other Current Liabilities	0.00	560.01	560.01
Total Current Liabilities	0.00	1,959.21	1,959.21
Total Liabilities	0.00	1,959.21	1,959.21
Equity			
3100 - Working Capital		21,683.00	21,683.00
3105 - Working Capital - Reserves	9,961.34		9,961.34
Net Income	8,081.77	10,774.43	18,856.20
Total Equity	18,043.11	32,457.43	50,500.54
TOTAL LIABILITIES & EQUITY	18,043.11	34,416.64	52,459.75

Sunridge at Booth Farms HOA
A/P Aging Summary
As of April 30, 2008

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05/13/2008

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Foster Management	784.20	0.00	0.00	0.00	0.00	784.20
Myatt Brandes & Gast PC	0.00	615.00	0.00	0.00	0.00	615.00
TOTAL	<u>784.20</u>	<u>615.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,399.20</u>

Sunridge at Booth Farms HOA

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Profit & Loss by Class

05/13/2008

January through April 2008

Accrual Basis

	<u>Reserves</u>	<u>Operating</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4000 - Association Dues	0.00	30,140.00	30,140.00
4100 - Fee Income			
4150 - Late Fees	0.00	850.00	850.00
4155 - Lien Fee	0.00	75.00	75.00
4160 - Fine Fees	0.00	100.00	100.00
4165 - Returned Check Fee	0.00	25.00	25.00
4175 - Legal Fee Reimbursement	0.00	279.00	279.00
Total 4100 - Fee Income	<u>0.00</u>	<u>1,329.00</u>	<u>1,329.00</u>
4550 - Reserve Interest Income	81.77	0.00	81.77
Total Income	<u>81.77</u>	<u>31,469.00</u>	<u>31,550.77</u>
Expense			
5000 - Operating Expenses			
5010 - Electricity	0.00	137.65	137.65
5040 - Trash Removal	0.00	5,227.92	5,227.92
5050 - Water	0.00	892.26	892.26
5200 - Maintenance			
5210 - Landscape Maintenance Contract	0.00	815.10	815.10
5260 - Grounds Repairs & Improvements	0.00	149.28	149.28
Total 5200 - Maintenance	<u>0.00</u>	<u>964.38</u>	<u>964.38</u>
5300 - Snow Removal	0.00	255.00	255.00
6010 - Mailings to Homeowners	0.00	414.85	414.85
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>8,181.06</u>	<u>8,181.06</u>
7000 - Administrative Expenses			
7100 - Management Fee	0.00	2,332.28	2,332.28
7105 - A/R Processing Fee	0.00	425.00	425.00
7110 - Legal Fees - General	0.00	1,005.00	1,005.00
7120 - Accounting / Tax Preparation	0.00	250.00	250.00
7125 - Lien Fee Filing Expense	0.00	75.00	75.00
7140 - Office Supplies	0.00	50.52	50.52
7150 - Postage - General	0.00	313.21	313.21
7170 - Miscellaneous Admin Expense	0.00	62.50	62.50
Total 7000 - Administrative Expenses	<u>0.00</u>	<u>4,513.51</u>	<u>4,513.51</u>
Total Expense	<u>0.00</u>	<u>12,694.57</u>	<u>12,694.57</u>
Net Ordinary Income	81.77	18,774.43	18,856.20
Other Income/Expense			
Other Expense			
9000 - Transfers to Reserves	0.00	8,000.00	8,000.00
9005 - Transfers In to Reserves	-8,000.00	0.00	-8,000.00
Total Other Expense	<u>-8,000.00</u>	<u>8,000.00</u>	<u>0.00</u>
Net Other Income	<u>8,000.00</u>	<u>-8,000.00</u>	<u>0.00</u>
Net Income	<u><u>8,081.77</u></u>	<u><u>10,774.43</u></u>	<u><u>18,856.20</u></u>

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

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 05/13/2008
 Accrual Basis

	<u>Apr 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Apr 08</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4000 · Association Dues	15,070.00	15,070.00	0.00	30,140.00	30,140.00	0.00	60,280.00
4100 · Fee Income							
4150 · Late Fees	210.00	0.00	210.00	850.00	0.00	850.00	0.00
4155 · Lien Fee	0.00	0.00	0.00	75.00	0.00	75.00	0.00
4160 · Fine Fees	50.00	0.00	50.00	100.00	0.00	100.00	0.00
4165 · Returned Check Fee	25.00	0.00	25.00	25.00	0.00	25.00	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>285.00</u>	<u>0.00</u>	<u>285.00</u>	<u>1,329.00</u>	<u>0.00</u>	<u>1,329.00</u>	<u>0.00</u>
4550 · Reserve Interest Income	0.00	54.00	-54.00	81.77	201.00	-119.23	688.00
Total Income	<u>15,355.00</u>	<u>15,124.00</u>	<u>231.00</u>	<u>31,550.77</u>	<u>30,341.00</u>	<u>1,209.77</u>	<u>60,968.00</u>
Expense							
5000 · Operating Expenses							
5010 · Electricity	45.88	46.00	-0.12	137.65	184.00	-46.35	552.00
5040 · Trash Removal	1,306.98	1,233.00	73.98	5,227.92	4,932.00	295.92	14,796.00
5050 · Water	217.25	500.00	-282.75	892.26	605.00	287.26	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	815.10	816.00	-0.90	815.10	816.00	-0.90	5,706.00
5250 · Irrigation Repair & Maintenance	0.00	850.00	-850.00	0.00	850.00	-850.00	1,600.00
5260 · Grounds Repairs & Improvements	34.50	700.00	-665.50	149.28	700.00	-550.72	1,350.00
Total 5200 · Maintenance	<u>849.60</u>	<u>2,366.00</u>	<u>-1,516.40</u>	<u>964.38</u>	<u>2,366.00</u>	<u>-1,401.62</u>	<u>8,656.00</u>
5300 · Snow Removal	0.00	0.00	0.00	255.00	300.00	-45.00	500.00
6010 · Mailings to Homeowners	414.85	0.00	414.85	414.85	0.00	414.85	0.00
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>2,834.56</u>	<u>4,145.00</u>	<u>-1,310.44</u>	<u>8,181.06</u>	<u>8,387.00</u>	<u>-205.94</u>	<u>33,254.00</u>
7000 · Administrative Expenses							
7100 · Management Fee	583.07	584.00	-0.93	2,332.28	2,336.00	-3.72	7,008.00
7105 · A/R Processing Fee	105.00	0.00	105.00	425.00	0.00	425.00	0.00
7110 · Legal Fees - General	530.00	0.00	530.00	1,005.00	2,500.00	-1,495.00	2,500.00
7120 · Accounting / Tax Preparation	0.00	250.00	-250.00	250.00	250.00	0.00	250.00
7125 · Lien Fee Filing Expense	0.00	0.00	0.00	75.00	0.00	75.00	0.00
7140 · Office Supplies	0.00	0.00	0.00	50.52	0.00	50.52	0.00
7150 · Postage - General	204.85	25.00	179.85	313.21	155.00	158.21	575.00
7170 · Miscellaneous Admin Expense	25.00	50.00	-25.00	62.50	135.00	-72.50	436.00
Total 7000 · Administrative Expenses	<u>1,447.92</u>	<u>909.00</u>	<u>538.92</u>	<u>4,513.51</u>	<u>5,376.00</u>	<u>-862.49</u>	<u>10,769.00</u>
Total Expense	<u>4,282.48</u>	<u>5,054.00</u>	<u>-771.52</u>	<u>12,694.57</u>	<u>13,763.00</u>	<u>-1,068.43</u>	<u>44,023.00</u>
Net Ordinary Income	<u>11,072.52</u>	<u>10,070.00</u>	<u>1,002.52</u>	<u>18,856.20</u>	<u>16,578.00</u>	<u>2,278.20</u>	<u>16,945.00</u>
Other Income/Expense							
Other Expense							
9000 · Transfers to Reserves	4,000.00	4,000.00	0.00	8,000.00	8,000.00	0.00	16,000.00
9005 · Transfers In to Reserves	-4,000.00	-4,000.00	0.00	-8,000.00	-8,000.00	0.00	-16,000.00
9100 · Reserve Expenses							
9120 · Reserves - Landscape	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	6,000.00
9220 · Reserves - Miscellaneous	0.00	20.00	-20.00	0.00	20.00	-20.00	60.00
Total 9100 · Reserve Expenses	<u>0.00</u>	<u>2,020.00</u>	<u>-2,020.00</u>	<u>0.00</u>	<u>2,020.00</u>	<u>-2,020.00</u>	<u>6,060.00</u>
Total Other Expense	<u>0.00</u>	<u>2,020.00</u>	<u>-2,020.00</u>	<u>0.00</u>	<u>2,020.00</u>	<u>-2,020.00</u>	<u>6,060.00</u>
Net Other Income	<u>0.00</u>	<u>-2,020.00</u>	<u>2,020.00</u>	<u>0.00</u>	<u>-2,020.00</u>	<u>2,020.00</u>	<u>-6,060.00</u>
Net Income	<u>11,072.52</u>	<u>8,050.00</u>	<u>3,022.52</u>	<u>18,856.20</u>	<u>14,558.00</u>	<u>4,298.20</u>	<u>10,885.00</u>