

Booth Farms Community Association
Balance Sheet
As of May 31, 2008

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06/12/2008

Accrual Basis

May 31, 08

	<u>Reserves</u>	<u>Operating</u>	<u>May 31, 08</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 - Operating Checking		41,496.79	41,496.79
1100 - Reserve Checking	41,096.08		41,096.08
1190 - Petty Cash		400.00	400.00
Total Checking/Savings	<u>41,096.08</u>	<u>41,896.79</u>	<u>82,992.87</u>
Accounts Receivable			
1200 - Accounts Receivable		15,667.90	15,667.90
Total Accounts Receivable	<u>0.00</u>	<u>15,667.90</u>	<u>15,667.90</u>
Total Current Assets	<u>41,096.08</u>	<u>57,564.69</u>	<u>98,660.77</u>
TOTAL ASSETS	<u><u>41,096.08</u></u>	<u><u>57,564.69</u></u>	<u><u>98,660.77</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable		528.69	528.69
Total Accounts Payable	<u>0.00</u>	<u>528.69</u>	<u>528.69</u>
Other Current Liabilities			
2200 - Prepaid Owner Assessments		1,157.73	1,157.73
Total Other Current Liabilities	<u>0.00</u>	<u>1,157.73</u>	<u>1,157.73</u>
Total Current Liabilities	<u>0.00</u>	<u>1,686.42</u>	<u>1,686.42</u>
Total Liabilities	0.00	1,686.42	1,686.42
Equity			
3500 - Fund Balance-Operating		43,142.38	43,142.38
3550 - Fund Balance - Reserves	37,673.27		37,673.27
Net Income	3,422.81	12,735.89	16,158.70
Total Equity	<u>41,096.08</u>	<u>55,878.27</u>	<u>96,974.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>41,096.08</u></u>	<u><u>57,564.69</u></u>	<u><u>98,660.77</u></u>

Booth Farms Community Association
A/P Aging Summary
As of May 31, 2008

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06/12/2008

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Foster Management	228.69	0.00	0.00	0.00	0.00	228.69
Myatt Brandes & Gast PC	0.00	300.00	0.00	0.00	0.00	300.00
TOTAL	<u><u>228.69</u></u>	<u><u>300.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>528.69</u></u>

Booth Farms Community Association
Profit & Loss by Class
 January through May 2008

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06/12/2008

Accrual Basis

	<u>Reserves</u>	<u>Operating</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4000 · Association Dues	0.00	26,560.00	26,560.00
4100 · Fee Income			
4150 · Late Fees	0.00	6,525.00	6,525.00
4160 · Fine Fee Income	0.00	0.00	0.00
4170 · Lien Fee	0.00	525.00	525.00
Total 4100 · Fee Income	0.00	7,050.00	7,050.00
4550 · Reserve Interest Income	422.81	0.00	422.81
Total Income	422.81	33,610.00	34,032.81
Expense			
5000 · Operating Expenses			
5040 · Trash Removal	0.00	6,780.18	6,780.18
5050 · Water	0.00	750.47	750.47
5200 · Maintenance			
5210 · Landscape Maintenance Contract	0.00	187.14	187.14
Total 5200 · Maintenance	0.00	187.14	187.14
5300 · Snow Removal	0.00	85.00	85.00
6010 · Mailings to Homeowners	0.00	437.13	437.13
6020 · Community Events	0.00	769.11	769.11
6500 · Legal Fees - Homeowner	0.00	0.00	0.00
6510 · Filing Fees	0.00	10.00	10.00
6890 · Bad Debt Expense	0.00	1,683.63	1,683.63
6900 · Miscellaneous Operating Expense	0.00	37.50	37.50
Total 5000 · Operating Expenses	0.00	10,740.16	10,740.16
7000 · Administrative Expenses			
7100 · Management Fee	0.00	3,500.10	3,500.10
7105 · A/R Processing Fee	0.00	1,310.00	1,310.00
7107 · Lien Filing Fee	0.00	525.00	525.00
7110 · Legal Fees - General	0.00	1,505.00	1,505.00
7150 · Postage - General	0.00	293.85	293.85
Total 7000 · Administrative Expenses	0.00	7,133.95	7,133.95
Total Expense	0.00	17,874.11	17,874.11
Net Ordinary Income	422.81	15,735.89	16,158.70
Other Income/Expense			
Other Expense			
9000 · Transfers Out to Reserves	0.00	3,000.00	3,000.00
9001 · Transfers In to Reserves	-3,000.00	0.00	-3,000.00
Total Other Expense	-3,000.00	3,000.00	0.00
Net Other Income	3,000.00	-3,000.00	0.00
Net Income	3,422.81	12,735.89	16,158.70

Booth Farms Community Association
Profit & Loss Budget Performance
May 2008

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06/12/2008
Accrual Basis

	<u>May 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - May 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	26,560.00	26,560.00	0.00	53,120.00
4100 · Fee Income							
4150 · Late Fees	1,000.00	0.00	1,000.00	6,525.00	0.00	6,525.00	0.00
4160 · Fine Fee Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4170 · Lien Fee	0.00	0.00	0.00	525.00	0.00	525.00	0.00
Total 4100 · Fee Income	<u>1,000.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>7,050.00</u>	<u>0.00</u>	<u>7,050.00</u>	<u>0.00</u>
4550 · Reserve Interest Income	61.89	151.00	-89.11	422.81	740.00	-317.19	1,819.00
Total Income	<u>1,061.89</u>	<u>151.00</u>	<u>910.89</u>	<u>34,032.81</u>	<u>27,300.00</u>	<u>6,732.81</u>	<u>54,939.00</u>
Expense							
5000 · Operating Expenses							
5010 · Electricity	0.00	11.50	-11.50	0.00	57.50	-57.50	138.00
5040 · Trash Removal	1,383.30	1,251.00	132.30	6,780.18	6,255.00	525.18	15,012.00
5050 · Water	150.97	1,000.00	-849.03	750.47	2,105.00	-1,354.53	16,175.00
5100 · Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5200 · Maintenance							
5210 · Landscape Maintenance Contract	93.57	95.00	-1.43	187.14	190.00	-2.86	665.00
5250 · Irrigation Repair & Maintenance	0.00	200.00	-200.00	0.00	200.00	-200.00	200.00
Total 5200 · Maintenance	<u>93.57</u>	<u>295.00</u>	<u>-201.43</u>	<u>187.14</u>	<u>390.00</u>	<u>-202.86</u>	<u>865.00</u>
5300 · Snow Removal	0.00	0.00	0.00	85.00	300.00	-215.00	500.00
6010 · Mailings to Homeowners	0.00	0.00	0.00	437.13	0.00	437.13	0.00
6020 · Community Events	769.11	0.00	769.11	769.11	0.00	769.11	160.00
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	0.00	0.00	0.00	0.00
6510 · Filing Fees	0.00	0.00	0.00	10.00	0.00	10.00	10.00
6890 · Bad Debt Expense	0.00	0.00	0.00	1,683.63	0.00	1,683.63	0.00
6900 · Miscellaneous Operating Expense	0.00	0.00	0.00	37.50	0.00	37.50	0.00
Total 5000 · Operating Expenses	<u>2,396.95</u>	<u>2,557.50</u>	<u>-160.55</u>	<u>10,740.16</u>	<u>9,107.50</u>	<u>1,632.66</u>	<u>34,370.00</u>
7000 · Administrative Expenses							
7100 · Management Fee	700.02	700.00	0.02	3,500.10	3,500.00	0.10	8,400.00
7105 · A/R Processing Fee	200.00	0.00	200.00	1,310.00	0.00	1,310.00	0.00
7107 · Lien Filing Fee	0.00	0.00	0.00	525.00	0.00	525.00	0.00
7110 · Legal Fees - General	300.00	0.00	300.00	1,505.00	2,500.00	-995.00	2,500.00
7120 · Accounting / Tax Preparation	0.00	0.00	0.00	0.00	250.00	-250.00	250.00
7150 · Postage - General	22.24	35.00	-12.76	293.85	245.00	48.85	700.00
Total 7000 · Administrative Expenses	<u>1,222.26</u>	<u>735.00</u>	<u>487.26</u>	<u>7,133.95</u>	<u>6,495.00</u>	<u>638.95</u>	<u>11,850.00</u>
Total Expense	<u>3,619.21</u>	<u>3,292.50</u>	<u>326.71</u>	<u>17,874.11</u>	<u>15,602.50</u>	<u>2,271.61</u>	<u>46,220.00</u>
Net Ordinary Income	<u>-2,557.32</u>	<u>-3,141.50</u>	<u>584.18</u>	<u>16,158.70</u>	<u>11,697.50</u>	<u>4,461.20</u>	<u>8,719.00</u>
Other Income/Expense							
Other Expense							
9000 · Transfers Out to Reserves	0.00	0.00	0.00	3,000.00	3,000.00	0.00	6,000.00
9001 · Transfers In to Reserves	0.00	0.00	0.00	-3,000.00	-3,000.00	0.00	-6,000.00
9100 · Reserve Expenses							
9120 · Reserves - Landscape	0.00	2,000.00	-2,000.00	0.00	2,000.00	-2,000.00	2,000.00
9220 · Reserves - Miscellaneous	0.00	20.00	-20.00	0.00	20.00	-20.00	20.00
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>2,020.00</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>2,020.00</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>-2,020.00</u>
Net Income	<u><u>-2,557.32</u></u>	<u><u>-5,161.50</u></u>	<u><u>2,604.18</u></u>	<u><u>16,158.70</u></u>	<u><u>9,677.50</u></u>	<u><u>6,481.20</u></u>	<u><u>6,699.00</u></u>