

## Sun Meadow Owners Association Profit & Loss Budget vs. Actual January through December 2007

	<u>Jan - Dec 07</u>	<u>Annual Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Master Dues</b>				
Master Membership Dues	58,629.39	63,874.00	-5,244.61	91.79%
Builder Dues	5,420.70	0.00	5,420.70	100.0%
Cottage Master Dues	29,967.60	29,962.00	5.60	100.02%
<b>Total Master Dues</b>	<u>94,017.69</u>	<u>93,836.00</u>	<u>181.69</u>	<u>100.19%</u>
Pool Access Cards	825.00	925.00	-100.00	89.19%
Billing Service Fee	370.00	0.00	370.00	100.0%
<b>Compliance Violation Fines</b>				
Compliance Violation Fees	75.00	0.00	75.00	100.0%
Weed Removal	515.00	0.00	515.00	100.0%
<b>Total Compliance Violation Fines</b>	<u>590.00</u>	<u>0.00</u>	<u>590.00</u>	<u>100.0%</u>
Finance Charges	14.40	0.00	14.40	100.0%
<b>Total Income</b>	<u>95,817.09</u>	<u>94,761.00</u>	<u>1,056.09</u>	<u>101.11%</u>
<b>Expense</b>				
Bank Service Charges	379.25	386.00	-6.75	98.25%
<b>Grounds Maintenance</b>				
Fountain Maintenance	202.50	500.00	-297.50	40.5%
Perimeter Fence Maintenance	282.06	500.00	-217.94	56.41%
Snow Removal	213.00	1,500.00	-1,287.00	14.2%
<b>Total Grounds Maintenance</b>	<u>697.56</u>	<u>2,500.00</u>	<u>-1,802.44</u>	<u>27.9%</u>
<b>Insurance</b>				
Directors & Officer's Insurance	1,300.00	1,021.00	279.00	127.33%
General Liability Insurance	2,618.00	2,200.00	418.00	119.0%
<b>Total Insurance</b>	<u>3,918.00</u>	<u>3,221.00</u>	<u>697.00</u>	<u>121.64%</u>
<b>Irrigation</b>				
Backflow Testing - Common Area	125.00	100.00	25.00	125.0%
Backflow Testing - Cottages	875.00	1,000.00	-125.00	87.5%
Irrigation Repairs	966.00	500.00	466.00	193.2%
<b>Total Irrigation</b>	<u>1,966.00</u>	<u>1,600.00</u>	<u>366.00</u>	<u>122.88%</u>
<b>Landscaping - Common Areas</b>				
Aeration & Thatching	400.00	400.00	0.00	100.0%
Barkdust	2,205.00	2,205.00	0.00	100.0%
Common Area Contract	17,301.00	17,844.00	-543.00	96.96%
Misc. Landscape Expense	0.00	100.00	-100.00	0.0%
Plant Replacement	0.00	200.00	-200.00	0.0%
<b>Total Landscaping - Common Areas</b>	<u>19,906.00</u>	<u>20,749.00</u>	<u>-843.00</u>	<u>95.94%</u>
<b>Landscaping - Cottage Lots</b>				
Cottage Maintenance Contract	7,755.00	8,160.00	-405.00	95.04%
<b>Total Landscaping - Cottage Lots</b>	<u>7,755.00</u>	<u>8,160.00</u>	<u>-405.00</u>	<u>95.04%</u>

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<b>Operating Contingency Funds</b>	190.55	1,000.00	-809.45	19.06%
<b>Postage</b>	339.89	536.16	-196.27	63.39%
<b>Professional Fees</b>				
Accountant - Tax Return Prep	200.00	250.00	-50.00	80.0%
CPA Financial Compilation	450.00	450.00	0.00	100.0%
Legal Services	0.00	150.00	-150.00	0.0%
State Registry Fees	0.00	50.00	-50.00	0.0%
<b>Total Professional Fees</b>	<u>650.00</u>	<u>900.00</u>	<u>-250.00</u>	<u>72.22%</u>
<b>Property Management Services</b>				
Annual Reserve Study	500.00	500.00	0.00	100.0%
Maintenance Services	625.13	200.00	425.13	312.57%
Billing Service Fee (Expense)	370.00	0.00	370.00	100.0%
Community Events	170.99	225.00	-54.01	76.0%
Property Management Fees	18,261.00	18,396.00	-135.00	99.27%
<b>Total Property Management Services</b>	<u>19,927.12</u>	<u>19,321.00</u>	<u>606.12</u>	<u>103.14%</u>
<b>Reserve Fund</b>				
Cottage Reserve	1,412.04	1,412.00	0.04	100.0%
Master Reserve Fund	10,256.42	10,257.00	-0.58	99.99%
<b>Total Reserve Fund</b>	<u>11,668.46</u>	<u>11,669.00</u>	<u>-0.54</u>	<u>100.0%</u>
<b>Swimming Pool Expenses</b>				
Access System Repairs	0.00	150.00	-150.00	0.0%
Cleaning/Chemical Maintenance	13,149.98	13,150.00	-0.02	100.0%
Fence/Gate Repair	701.00	200.00	501.00	350.5%
Pool Licenses	830.00	759.00	71.00	109.35%
Pool Supplies & Small Repairs	422.30	300.00	122.30	140.77%
<b>Total Swimming Pool Expenses</b>	<u>15,103.28</u>	<u>14,559.00</u>	<u>544.28</u>	<u>103.74%</u>
<b>Taxes</b>	116.00	15.00	101.00	773.33%
<b>Utilities</b>				
Garbage	141.57	155.00	-13.43	91.34%
Gas	4,329.00	3,525.00	804.00	122.81%
Electric	2,677.56	3,007.00	-329.44	89.04%
Phone	515.10	565.00	-49.90	91.17%
Water	3,367.33	3,030.00	337.33	111.13%
<b>Total Utilities</b>	<u>11,030.56</u>	<u>10,282.00</u>	<u>748.56</u>	<u>107.28%</u>
<b>Total Expense</b>	<u>93,647.67</u>	<u>94,898.16</u>	<u>-1,250.49</u>	<u>98.68%</u>
<b>Net Ordinary Income</b>	2,169.42	-137.16	2,306.58	-1,581.67%

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<b>Other Income/Expense</b>				
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Interest Income	71.97	0.00	71.97	100.0%
<b>Reserve Fund Deposits</b>				
Prior Year Reserve Deposits	1,598.50	0.00	1,598.50	100.0%
Reserve Interest	1,555.48	0.00	1,555.48	100.0%
Reserve Deposits	11,668.46	11,669.00	-0.54	100.0%
<b>Total Reserve Fund Deposits</b>	<u>14,822.44</u>	<u>11,669.00</u>	<u>3,153.44</u>	<u>127.02%</u>
<b>Total Other Income</b>	<u>14,894.41</u>	<u>11,669.00</u>	<u>3,225.41</u>	<u>127.64%</u>
<b>Net Other Income</b>	<u>14,894.41</u>	<u>11,669.00</u>	<u>3,225.41</u>	<u>127.64%</u>
<b>Net Income</b>	<u><u>17,063.83</u></u>	<u><u>11,531.84</u></u>	<u><u>5,531.99</u></u>	<u><u>147.97%</u></u>