

#280 RED BRIDGE HOMES ASSOCIATION
Balance Sheet
December 31, 2007

ASSETS

Cash in Bank	\$ 95,810.53
Certificate of Deposits	0.00
Accounts Receivable	17,282.26
Deposits with HACCD	<u>2,700.00</u>

TOTAL ASSETS \$ 115,792.79

LIABILITIES

Accounts Payable--HACCD	<u>6,630.77</u>
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TOTAL LIABILITIES 6,630.77

RESERVES

Retained Earnings	82,822.55
Current Earnings	<u>26,339.47</u>

Total Reserves 109,162.02

TOTAL LIABILITIES & RESERVES \$ 115,792.79

#280 RED BRIDGE HOMES ASSOCIATION
Income Statement
December 31, 2007

	Current Period		Annual Budget	Budget Balance
	Dec '07	Year to Date		
REVENUE:				
Base Assessment	\$ 32,720.00	\$ 32,720.00	\$ 32,720.00	\$ 0.00
Interest on Investments	250.24	250.24	1,500.00	1,249.76
Interest on Assessments	0.00	0.00	600.00	600.00
Directory Ad Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	1,000.00	1,000.00
Total Income	32,970.24	32,970.24	35,820.00	2,849.76
EXPENSES:				
Administration	598.43	598.43	7,181.00	6,582.57
Annual Meeting	0.00	0.00	100.00	100.00
Computer Fee/Other Services	0.00	0.00	500.00	500.00
Insurance	0.00	0.00	450.00	450.00
Island Maintenance	1,000.00	1,000.00	10,000.00	9,000.00
Capital Improvements	0.00	0.00	0.00	0.00
Tree Maintenance	0.00	0.00	5,000.00	5,000.00
Postage	29.34	29.34	1,500.00	1,470.66
Newsletter	0.00	0.00	800.00	800.00
Meetings	0.00	0.00	350.00	350.00
Snow Plowing	5,000.00	5,000.00	2,500.00	(2,500.00)
Social Activities	0.00	0.00	500.00	500.00
Directories	0.00	0.00	0.00	0.00
Garage Sale	0.00	0.00	75.00	75.00
Stationery & Supplies	0.00	0.00	250.00	250.00
A/R Written Off	0.00	0.00	100.00	100.00
Other	3.00	3.00	200.00	197.00
Total Expenses	6,630.77	6,630.77	29,506.00	22,875.23
Net Income/(Loss)	\$ 26,339.47	\$ 26,339.47	\$ 6,314.00	