

#280 RED BRIDGE HOMES ASSOCIATION
Balance Sheet
July 31, 2008

ASSETS

Cash in Bank	\$ 65,042.62
Certificate of Deposits	0.00
Accounts Receivable	7,249.07
Deposits with HACCD	<u>2,700.00</u>

TOTAL ASSETS \$ 74,991.69

LIABILITIES

Accounts Payable--HACCD	<u>1,998.62</u>
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TOTAL LIABILITIES 1,998.62

RESERVES

Retained Earnings	83,954.98
Current Earnings	<u>(10,961.91)</u>

Total Reserves 72,993.07

TOTAL LIABILITIES & RESERVES \$ 74,991.69

#280 RED BRIDGE HOMES ASSOCIATION
Income Statement
July 31, 2008

	Current Period		Annual	Budget
	Jul '08	Year to Date	Budget	Balance
REVENUE:				
Base Assessment	\$ 0.00	\$ 32,720.00	\$ 32,720.00	\$ 0.00
Interest on Investments	104.95	1,235.28	1,500.00	264.72
Interest on Assessments	0.00	973.96	600.00	(373.96)
Directory Ad Income	0.00	1,545.00	0.00	(1,545.00)
Other Income	0.00	0.00	1,000.00	1,000.00
Total Income	104.95	36,474.24	35,820.00	(654.24)
EXPENSES:				
Administration	598.43	4,787.44	7,181.00	2,393.56
Annual Meeting	0.00	0.00	100.00	100.00
Other Services	0.00	939.90	500.00	(439.90)
Insurance	0.00	200.00	450.00	250.00
Island Maintenance	1,273.75	3,343.75	10,000.00	6,656.25
Capital Improvements	0.00	24,871.57	0.00	(24,871.57)
Tree Maintenance	0.00	0.00	5,000.00	5,000.00
Postage	24.45	903.60	1,500.00	596.40
Newsletter	0.00	741.13	800.00	58.87
Meetings	24.14	87.75	350.00	262.25
Snow Plowing	0.00	11,250.00	2,500.00	(8,750.00)
Social Activities	0.00	0.00	500.00	500.00
Directories	0.00	0.00	0.00	0.00
Garage Sale	76.85	76.85	75.00	(1.85)
Stationery & Supplies	0.00	43.10	250.00	206.90
A/R Written Off	0.00	0.00	100.00	100.00
Other	1.00	191.06	200.00	8.94
Total Expenses	1,998.62	47,436.15	29,506.00	(17,930.15)
Net Income/(Loss)	\$ (1,893.67)	\$ (10,961.91)	\$ 6,314.00	