

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

ASSETS

Cash in Bank	\$ 63,464.49
Certificate of Deposits	0.00
Accounts Receivable	6,915.54
Deposits with HACCD	<u>2,700.00</u>

TOTAL ASSETS	<u>\$ 73,080.03</u>
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LIABILITIES

Accounts Payable--HACCD	<u>1,944.26</u>
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TOTAL LIABILITIES	1,944.26
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RESERVES

Retained Earnings	83,954.98
Current Earnings	<u>(12,819.21)</u>

Total Reserves	<u>71,135.77</u>
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TOTAL LIABILITIES & RESERVES	<u>\$ 73,080.03</u>
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#280 RED BRIDGE HOMES ASSOCIATION
Income Statement
August 31, 2008

	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Aug '08</u>	<u>Year to Date</u>	<u>Budget</u>	<u>Balance</u>
REVENUE:				
Base Assessment	\$ 0.00	\$ 32,720.00	\$ 32,720.00	\$ 0.00
Interest on Investments	86.96	1,322.24	1,500.00	177.76
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	86.96	36,561.20	35,820.00	(741.20)
EXPENSES:				
Administration	598.43	5,385.87	7,181.00	1,795.13
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	560.00	3,903.75	10,000.00	6,096.25
Capital Improvements	321.74	25,193.31	0.00	(25,193.31)
Tree Maintenance	0.00	0.00	5,000.00	5,000.00
Postage	7.83	911.43	1,500.00	588.57
Newsletter	0.00	741.13	800.00	58.87
Meetings	0.00	87.75	350.00	262.25
Snow Plowing	0.00	11,250.00	2,500.00	(8,750.00)
Social Activities	360.26	360.26	500.00	139.74
Directories	0.00	0.00	0.00	0.00
Garage Sale	0.00	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	96.00	287.06	200.00	(87.06)
Total Expenses	1,944.26	49,380.41	29,506.00	(19,874.41)
Net Income/(Loss)	\$ (1,857.30)	\$ (12,819.21)	\$ 6,314.00	