

#280 RED BRIDGE HOMES ASSOCIATION
Balance Sheet
August 31, 2011

ASSETS

Cash in Bank	\$ 7,019.24	
Certificate of Deposits	40,597.97	
Accounts Receivable	10,049.79	
Less: Allowance for Non-payment	(1,500.00)	
Deposits with HAKC	<u>2,700.00</u>	
TOTAL ASSETS		<u>\$ 58,867.00</u>

LIABILITIES

Accounts Payable--HAKC	<u>3,216.74</u>	
TOTAL LIABILITIES		3,216.74

RESERVES

Retained Earnings	55,894.27	
Current Earnings	<u>(244.01)</u>	
Total Reserves		<u>55,650.26</u>
TOTAL LIABILITIES & RESERVES		<u>\$ 58,867.00</u>

#280 RED BRIDGE HOMES ASSOCIATION
Income Statement
August 31, 2011

<u>A/C #</u>	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Aug '11</u>	<u>Year to Date</u>	<u>Budget</u>	<u>Balance</u>
REVENUE:				
Base Assessment	\$ 0.00	\$ 40,900.00	\$ 40,900.00	\$ 0.00
Less: Allow for Non-Payment	0.00	0.00	(250.00)	(250.00)
Interest on Investments	1.40	58.33	700.00	641.67
Interest on Assessments	56.95	822.17	900.00	77.83
Directory Ad Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Total Income	58.35	41,780.50	42,250.00	469.50
 EXPENSES:				
50100 Administration	622.40	5,601.60	7,800.00	2,198.40
50200 Annual Meeting	0.00	0.00	600.00	600.00
50300 Other Services	0.00	188.45	350.00	161.55
50400 Insurance	0.00	1,111.00	1,200.00	89.00
50600 Island Maintenance	2,228.95	11,964.95	12,000.00	35.05
50622 Capital Improvements	327.75	809.30	1,000.00	190.70
50620 Tree Maintenance	0.00	700.00	750.00	50.00
50700 Postage	36.64	630.23	1,900.00	1,269.77
51936 Newsletter	0.00	644.64	1,200.00	555.36
51621 Meetings	0.00	42.67	150.00	107.33
50800 Snow Plowing	0.00	19,230.00	18,000.00	(1,230.00)
51900 Social Activities	0.00	789.19	250.00	(539.19)
51934 Directories	0.00	0.00	3,000.00	3,000.00
51938 Garage Sale	0.00	0.00	1,000.00	1,000.00
52000 Stationery & Supplies	0.00	0.00	50.00	50.00
52300 A/R Written Off	0.00	262.98	250.00	(12.98)
52400 Other	1.00	49.50	500.00	450.50
Total Expenses	3,216.74	42,024.51	50,000.00	7,975.49
Net Income/(Loss)	\$ (3,158.39)	\$ (244.01)	\$ (7,750.00)	