

**#280 RED BRIDGE HOMES ASSOCIATION**  
**Balance Sheet**  
**July 31, 2011**

**ASSETS**

Cash in Bank	\$ 12,013.34
Certificate of Deposits	40,597.97
Accounts Receivable	10,745.88
Less: Allowance for Non-payment	(1,500.00)
Deposits with HAKC	<u>2,700.00</u>

**TOTAL ASSETS** \$ 64,557.19

**LIABILITIES**

Accounts Payable--HAKC	<u>5,748.54</u>
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**TOTAL LIABILITIES** 5,748.54

**RESERVES**

Retained Earnings	55,894.27
Current Earnings	<u>2,914.38</u>

Total Reserves 58,808.65

**TOTAL LIABILITIES & RESERVES** \$ 64,557.19

**#280 RED BRIDGE HOMES ASSOCIATION**  
**Income Statement**  
**July 31, 2011**

<u>A/C #</u>	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Jul '11</u>	<u>Year to Date</u>	<u>Budget</u>	<u>Balance</u>
<b>REVENUE:</b>				
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	98.23	56.93	700.00	643.07
Interest on Assessments	209.03	765.22	900.00	134.78
Directory Ad Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>307.26</b>	<b>41,722.15</b>	<b>42,250.00</b>	<b>527.85</b>
<b>EXPENSES:</b>				
50100 Administration	622.40	4,979.20	7,800.00	2,820.80
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	5,068.10	9,736.00	12,000.00	2,264.00
50622 Capital Improvements	0.00	481.55	1,000.00	518.45
50620 Tree Maintenance	0.00	700.00	750.00	50.00
50700 Postage	36.04	593.59	1,900.00	1,306.41
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	22.00	48.50	500.00	451.50
<b>Total Expenses</b>	<b>5,748.54</b>	<b>38,807.77</b>	<b>50,000.00</b>	<b>11,192.23</b>
<b>Net Income/(Loss)</b>	<b>\$ (5,441.28)</b>	<b>\$ 2,914.38</b>	<b>\$ (7,750.00)</b>	