

#280 RED BRIDGE HOMES ASSOCIATION
Balance Sheet
June 30, 2011

ASSETS

Cash in Bank	\$ 13,741.39
Certificate of Deposits	40,502.04
Accounts Receivable	11,876.90
Less: Allowance for Non-payment	(1,500.00)
Deposits with HAKC	<u>2,700.00</u>

TOTAL ASSETS \$ 67,320.33

LIABILITIES

Accounts Payable--HAKC	<u>3,070.40</u>
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TOTAL LIABILITIES 3,070.40

RESERVES

Retained Earnings	55,894.27
Current Earnings	<u>8,355.66</u>

Total Reserves 64,249.93

TOTAL LIABILITIES & RESERVES \$ 67,320.33

#280 RED BRIDGE HOMES ASSOCIATION
Income Statement
June 30, 2011

<u>A/C #</u>	<u>Current Period</u>		<u>Annual</u>	<u>Budget</u>
	<u>Jun '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	3.11	(41.30)	700.00	741.30
Interest on Assessments	0.00	556.19	900.00	343.81
Directory Ad Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Total Income	3.11	41,414.89	42,250.00	835.11
EXPENSES:				
50100 Administration	622.40	4,356.80	7,800.00	3,443.20
50200 Annual Meeting	0.00	0.00	600.00	600.00
50300 Other Services	0.00	188.45	350.00	161.55
50400 Insurance	750.00	1,111.00	1,200.00	89.00
50600 Island Maintenance	968.95	4,667.90	12,000.00	7,332.10
50622 Capital Improvements	0.00	481.55	1,000.00	518.45
50620 Tree Maintenance	700.00	700.00	750.00	50.00
50700 Postage	6.80	557.55	1,900.00	1,342.45
51936 Newsletter	0.00	644.64	1,200.00	555.36
51621 Meetings	22.25	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	66.05	262.98	250.00	(12.98)
52400 Other	0.00	26.50	500.00	473.50
Total Expenses	3,136.45	33,059.23	50,000.00	16,940.77
Net Income/(Loss)	\$ (3,133.34)	\$ 8,355.66	\$ (7,750.00)	