

SPALDING MILL HOMEOWNERS ASSOCIATION

Income/Expense Statement

Period: 10/01/07 to 10/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
INCOME:							
06310 ASSESSMENT INCOME-HOMEOWNER	.00	4,675.00	(4,675.00)	54,447.91	46,750.00	7,697.91	56,100.00
06340 LATE FEE INCOME	.00	25.00	(25.00)	330.00	250.00	80.00	300.00
06500 INITIATION FEE	.00	200.00	(200.00)	800.00	2,000.00	(1,200.00)	2,400.00
06911 OWNER INTEREST INCOME	18.27	16.66	1.61	98.00	166.60	(68.60)	200.00
06914 NEWSLETTER INCOME	.00	.00	.00	50.00	.00	50.00	.00
06930 MISCELLANEOUS INCOME	81.73	125.00	(43.27)	556.21	1,250.00	(693.79)	1,500.00
06945 INTEREST INCOME-RESERVES	68.99	83.33	(14.34)	1,156.12	833.30	322.82	1,000.00
TOTAL INCOME	168.99	5,124.99	(4,956.00)	57,438.24	51,249.90	6,188.34	61,500.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
07010 MANAGEMENT FEES	949.00	895.00	(54.00)	9,490.00	8,950.00	(540.00)	10,740.00
07145 TAX PREPARATION FEES	.00	.00	.00	270.00	275.00	5.00	275.00
07160 LEGAL FEES	82.00	41.66	(40.34)	307.00	416.60	109.60	500.00
07161 COLLECTION EXPENSE	.00	33.33	33.33	466.00	333.30	(132.70)	400.00
07163 COLLECTION FEE REIMBURSED	.00	33.33	33.33	(150.00)	333.30	483.30	400.00
07250 BANK CHARGES	15.00	16.66	1.66	150.00	166.60	16.60	200.00
07260 POSTAGE & MAIL	12.26	33.33	21.07	254.22	333.30	79.08	400.00
07270 PRINTING & REPRODUCTION	6.48	41.66	35.18	124.20	416.60	292.40	500.00
07300 DUES & SUBSCRIPTIONS	.00	21.25	21.25	255.00	212.50	(42.50)	255.00
07320 OFFICE SUPPLIES	4.15	16.66	12.51	81.90	166.60	84.70	200.00
07332 INTERNET SITE	.00	8.33	8.33	.00	83.30	83.30	100.00
07335 SOCIAL ACTIVITIES	.00	291.66	291.66	1,498.56	2,916.60	1,418.04	3,500.00
07337 WELCOMING COMMITTEE	.00	33.33	33.33	.00	333.30	333.30	400.00
07340 NEWSLETTERS	.00	41.66	41.66	339.62	416.60	76.98	500.00
07342 WEBSITE HOSTING	.00	.00	.00	43.05	.00	(43.05)	.00
07380 MISCELLANEOUS G & A	5.00	8.33	3.33	75.00	83.30	8.30	100.00
GENERAL & ADMINISTRATIVE	1,073.89	1,516.19	442.30	13,204.55	15,436.90	2,232.35	18,470.00
TAXES & INSURANCE							
07420 PROPERTY TAXES	.00	225.00	225.00	397.41	225.00	(172.41)	225.00
07430 FEDERAL INCOME TAX	.00	.00	.00	97.00	.00	(97.00)	.00
07440 STATE & LOCAL INCOME TAXES	.00	.00	.00	19.00	.00	(19.00)	.00
07450 OTHER TAXES & FEES	.00	.00	.00	30.00	30.00	.00	30.00
07480 INSURANCE	.00	291.66	291.66	.00	2,916.60	2,916.60	3,500.00
TAXES & INSURANCE	.00	516.66	516.66	543.41	3,171.60	2,628.19	3,755.00

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RECREATION AREA							
08210 POOL OPERATION & MGMT	69.00	333.33	264.33	4,117.00	3,333.30	(783.70)	4,000.00
08220 POOL REPAIRS	.00	83.33	83.33	667.00	833.30	166.30	1,000.00
08230 POOL PERMIT	.00	.00	.00	200.00	200.00	.00	200.00
08240 POOL SUPPLIES	.00	41.66	41.66	70.19	416.60	346.41	500.00
08250 POOL TELEPHONE	125.60	62.50	(63.10)	616.99	625.00	8.01	750.00
08270 TENNIS SUPPLIES	.00	12.50	12.50	82.85	125.00	42.15	150.00
RECREATION AREA	194.60	533.32	338.72	5,754.03	5,533.20	(220.83)	6,600.00
LANDSCAPING							
08510 LANDSCAPING CONTRACT	988.00	979.16	(8.84)	9,905.00	9,791.60	(113.40)	11,750.00
08520 LANDSCAPING IMPROVEMENTS	.00	125.00	125.00	197.60	1,250.00	1,052.40	1,500.00
08522 PINESTRAW	.00	250.00	250.00	2,625.00	2,500.00	(125.00)	3,000.00
08525 IRRIGATION	.00	41.66	41.66	279.50	416.60	137.10	500.00
LANDSCAPING	988.00	1,395.82	407.82	13,007.10	13,958.20	951.10	16,750.00
UTILITIES							
08910 ELECTRICITY	297.48	275.00	(22.48)	2,532.18	2,750.00	217.82	3,300.00
08930 WATER	513.89	116.66	(397.23)	3,063.47	1,166.60	(1,896.87)	1,400.00
08935 SEWER	.00	50.00	50.00	426.67	500.00	73.33	600.00
08940 REFUSE REMOVAL	.00	83.33	83.33	.00	833.30	833.30	1,000.00
UTILITIES	811.37	524.99	(286.38)	6,022.32	5,249.90	(772.42)	6,300.00
MAINTENANCE & SERVICES							
09090 ELECTRICAL REPAIRS	.00	25.00	25.00	.00	250.00	250.00	300.00
09110 GEN. MAINT. & REPAIR	.00	83.33	83.33	.00	833.30	833.30	1,000.00
09111 MAINTENANCE SUPPLIES	.00	.00	.00	3,223.84	.00	(3,223.84)	.00
09180 PLUMBING REPAIRS	.00	16.66	16.66	.00	166.60	166.60	200.00
09195 JANITORIAL SERVICES	.00	83.33	83.33	.00	833.30	833.30	1,000.00
MAINTENANCE & SERVICES	.00	208.32	208.32	3,223.84	2,083.20	(1,140.64)	2,500.00
PEST CONTROL							
09620 PEST CONTROL CHARGES	.00	.00	.00	19.03	.00	(19.03)	.00
PEST CONTROL	.00	.00	.00	19.03	.00	(19.03)	.00
TOTAL OPERATING EXPENSES	3,067.86	4,695.30	1,627.44	41,774.28	45,433.00	3,658.72	54,375.00
NET OPERATING INCOME (LOSS)	(2,898.87)	429.69	(3,328.56)	15,663.96	5,816.90	9,847.06	7,125.00

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CAPITAL EXPENDITURES							
09835 FENCING	.00	500.00	500.00	17,222.93	5,000.00	(12,222.93)	6,000.00
CAPITAL EXPENDITURES	.00	500.00	500.00	17,222.93	5,000.00	(12,222.93)	6,000.00
CAPITAL RESERVES							
09910 TRANSFER TO CAPITAL RESERVES	125.00	.00	(125.00)	125.00	125.00	.00	125.00
09915 TRANSFER TO CHECKING	.00	.00	.00	(10,000.00)	.00	10,000.00	.00
09990 TRANSFER RESERVE INTEREST	68.99	83.33	14.34	1,156.12	833.30	(322.82)	1,000.00
CAPITAL RESERVES	193.99	83.33	(110.66)	(8,718.88)	958.30	9,677.18	1,125.00
NET INCOME (LOSS)	(3,092.86)	(153.64)	(2,939.22)	7,159.91	(141.40)	7,301.31	.00