

Mooreland Estates Homeowners' Assoc.

Balance Sheet

July 31, 2008

ASSETS		
Current Assets		
Checking - Tennessee Commerce	73,456.59	
Money Market - TCB	59,488.65	
Total Current Assets		132,945.24
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets		<u>132,945.24</u>
LIABILITIES AND RETAINED EARNINGS		
Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Retained Earnings		
Beginning Balance Equity	103,687.61	
Net Income	29,257.63	
Total Retained Earnings		<u>132,945.24</u>
Total Liabilities & Retained Earnings		<u>132,945.24</u>

Mooreland Estates Homeowners' Assoc.
Income Statement
For the Seven Months Ending July 31, 2008

	Current Month Actual	Current Month Budget	Monthly Variance	July 2007 Actual	Year to Date Actual	Year to Date Budget	YTD Variance	YTD 2007 Actual
Revenues								
Maintenance Fees	36,005.00	35,061.83	943.17	39,195.00	236,510.00	245,432.81	(8,922.81)	241,278.10
Prompt Pymt Discounts Forfeit	80.00	166.67	(86.67)	410.00	701.00	500.01	200.99	1,330.00
Interest Income	97.68	208.33	(110.65)	263.64	491.98	1,458.31	(966.33)	2,924.49
Clubhouse Rent	245.00	166.67	78.33	490.00	1,425.00	1,166.69	258.31	1,065.00
Other Income	-	20.83	(20.83)	-	245.00	145.81	99.19	1,364.40
Allowance for Doubtful Accts	-	(791.67)	791.67	-	-	(5,541.69)	5,541.69	-
Pool / Tennis Court Key Income	-	20.83	(20.83)	100.00	225.00	145.81	79.19	200.00
Total Revenues	36,427.68	34,853.49	1,574.19	40,458.64	239,597.98	243,307.75	(3,709.77)	248,161.99
Expenses								
Accounting & Legal	158.50	208.33	(49.83)	1,772.60	158.50	1,458.31	(1,299.81)	3,125.91
Cable TV	1,635.46	1,558.33	77.13	1,558.43	11,453.28	10,908.31	544.97	10,908.99
Electricity - Clubh./Pool	590.00	833.33	(243.33)	530.00	4,182.00	5,833.31	(1,651.31)	5,777.00
Electricity - Common Grounds	182.00	220.83	(38.83)	164.00	2,637.00	1,545.81	1,091.19	1,624.50
Exterior Light Maint.	1,751.88	133.33	1,618.55	-	4,855.98	933.31	3,922.67	1,520.43
General Maint.	327.00	83.33	243.67	10,965.00	1,538.49	583.31	955.18	10,965.00
Gutters & Trim	639.53	1,250.00	(610.47)	-	2,567.87	8,750.00	(6,182.13)	72,626.29
Insurance	2,595.00	2,916.67	(321.67)	2,604.00	25,927.00	20,416.69	5,510.31	15,618.00
Lawn Cutting	4,400.00	2,935.42	1,464.58	2,756.26	15,900.00	20,547.94	(4,647.94)	16,794.56
Management Fees	2,041.71	1,975.00	66.71	1,982.25	14,291.97	13,825.00	466.97	11,893.50
Misc./St. Signs/Fence	-	41.67	(41.67)	-	-	291.69	(291.69)	500.00
Permit & Fees	-	33.33	(33.33)	-	380.00	233.31	146.69	20.00
Pest Control	-	128.00	(128.00)	131.00	977.00	896.00	81.00	771.00
Pool Chemicals/Supplies	686.53	104.17	582.36	-	1,538.74	729.19	809.55	-
Pool Cleaning	370.00	380.83	(10.83)	-	2,656.03	2,665.81	(9.78)	3,309.61
Pool Security/Phone	72.04	62.50	9.54	469.52	478.11	437.50	40.61	633.70
Repairs - Clubhouse	-	166.67	(166.67)	180.00	1,022.02	1,166.69	(144.67)	1,887.06
Repairs - Plumbing	2,725.50	166.67	2,558.83	-	9,800.17	1,166.69	8,633.48	410.71
Repairs - Pool	1,317.81	41.67	1,276.14	-	1,388.31	291.69	1,096.62	-
Repairs - Roof	467.85	1,250.00	(782.15)	245.00	10,974.81	8,750.00	2,224.81	9,091.34
Subcontractor Labor	-	8.33	(8.33)	-	-	58.31	(58.31)	-
Supplies - Clubhouse	5.87	12.50	(6.63)	-	5.87	87.50	(81.63)	98.96
Supplies - Office	-	145.83	(145.83)	-	-	1,020.81	(1,020.81)	1,102.94
Tennis Court	450.00	41.67	408.33	-	1,398.25	291.69	1,106.56	-
Termite Inspection	-	12.50	(12.50)	-	159.00	87.50	71.50	-
Trash Removal	-	1,437.50	(1,437.50)	-	1,395.00	10,062.50	(8,667.50)	2,790.00
Water & Sewer	13,072.67	8,000.00	5,072.67	9,155.74	76,247.11	56,000.00	20,247.11	58,347.80
Emergency Fund	-	83.33	(83.33)	-	-	583.31	(583.31)	207.20
Communications	50.85	150.00	(99.15)	-	50.85	1,050.00	(999.15)	55.92
Governing Documents	-	125.00	(125.00)	-	-	875.00	(875.00)	339.82

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Landscaping	1,093.13	250.00	843.13	250.00	3,427.22	1,750.00	1,677.22	1,646.51
Streets	-	2.08	(2.08)	-	-	14.56	(14.56)	-
Five Year Capital Plan	-	2.08	(2.08)	-	-	14.56	(14.56)	-
Board of Directors	-	91.67	(91.67)	-	-	641.69	(641.69)	42.13
Clubhouse Renovation	-	58.33	(58.33)	-	-	541.67		-
Pool / Playground	-	8.00	(8.00)	-	-	90.33		(1,657.77)
Total Expenses	34,633.33	24,918.90	9,714.43	32,763.80	195,410.58	174,599.99	21,442.59	230,451.11
Reserves								
General Funding Reserves	-	8,441.43	(8,441.43)	11,812.50	12,180.00	59,090.01	(46,910.01)	100,021.93
Gutters / Shutters	-	-	-	-	-	-	-	-
Clubhouse Interior Renovation	-	-	-	54.63	2,749.77	1,136.78	1,612.99	2,426.63
Landscaping	-	-	-	-	-	-	-	-
Pool	-	-	-	-	-	-	-	-
Playground	-	-	-	-	-	-	-	-
Roofs/Units	-	-	-	-	-	-	-	-
Total Reserves	-	8,441.43	(8,441.43)	11,867.13	14,929.77	60,226.79	(45,297.02)	102,448.56
Net Income	1,794.35	1,493.16	301.19	(4,172.29)	29,257.63	8,480.97	20,144.66	(84,737.68)