

Shield O Terrace Homeowners Association
Balance Sheet
As of June 30, 2009

Accrual Basis

	<u>Jun 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 - Vanguard Group - Fund 0030	26,169.82
1010 - Alpine Bank - SOTHA	<u>12,060.78</u>
Total Checking/Savings	38,230.60
Accounts Receivable	
1200 - Accounts Receivable	<u>26,390.47</u>
Total Accounts Receivable	<u>26,390.47</u>
Total Current Assets	<u>64,621.07</u>
TOTAL ASSETS	<u>64,621.07</u>
LIABILITIES & EQUITY	
Equity	
1110 - Retained Earnings	62,440.81
Net Income	<u>2,180.26</u>
Total Equity	<u>64,621.07</u>
TOTAL LIABILITIES & EQUITY	<u>64,621.07</u>

Shield O Terrace Homeowners Association
Profit & Loss Budget vs. Actual
July 2008 through June 2009

Accrual Basis

	Jul '08 - Jun 09	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 - Fees			
4010 - Late Fees	3,499.37		
4020 - Membership Dues	46,200.00	46,200.00	0.00
Total 4000 - Fees	<u>49,699.37</u>	<u>46,200.00</u>	<u>3,499.37</u>
Total Income	49,699.37	46,200.00	3,499.37
Expense			
9997 - Fire Mitigation	3,740.29	3,000.00	740.29
9996 - Irrigation Ditch	822.50	1,000.00	-177.50
9999 - Mesa Road Assoc. - Old Pond Way	2,275.00	2,275.00	0.00
9998 - Web Site	250.20	300.00	-49.80
5020 - Snowplow Expense	12,054.15	15,000.00	-2,945.85
5030 - Grading/Road Base	22,916.60	15,000.00	7,916.60
5040 - Weed Spraying	1,384.64	1,200.00	184.64
6170 - Liability Insurance	1,388.00	1,350.00	38.00
6230 - Licenses and Permits	10.00	20.00	-10.00
6240 - Miscellaneous/Discounts	159.15	500.00	-340.85
6250 - Postage and Delivery	171.00	275.00	-104.00
6280 - Legal Fees			
6282 - Johnson	1,729.50		
6280 - Legal Fees - Other	0.00	5,000.00	-5,000.00
Total 6280 - Legal Fees	<u>1,729.50</u>	<u>5,000.00</u>	<u>-3,270.50</u>
6290 - Accounting and Bookkeeping	1,021.46	1,500.00	-478.54
6870 - Taxes	0.00	15.00	-15.00
Total Expense	<u>47,922.49</u>	<u>46,435.00</u>	<u>1,487.49</u>
Net Ordinary Income	1,776.88	-235.00	2,011.88
Other Income/Expense			
Other Income			
7020 - Interest Income	403.38	500.00	-96.62
Total Other Income	<u>403.38</u>	<u>500.00</u>	<u>-96.62</u>
Net Other Income	403.38	500.00	-96.62
Net Income	<u><u>2,180.26</u></u>	<u><u>265.00</u></u>	<u><u>1,915.26</u></u>