

Mentone Home Owner's Association

Balance Sheet
As of 09/30/07

ASSETS

Operating-M&S 106480	\$ 12,939.27	
Reserve- M&S 106491	14,464.52	
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TOTAL ASSETS		\$ 27,403.79 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Due from Operating	\$ (800.00)	
Due to Reserves	800.00	
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Subtotal Current Liab.		\$.00
RESERVES:		
Reserves-Mulch	\$ 3,500.00	
Reserves-Entr landscp/sign	525.00	
Reserves- Pool Pump	1,750.00	
Reserves-Pool Heater	3,500.00	
Reserves -Pool Resurfacing	875.00	
Reserves-Pool Deck Resurfacing	875.00	
Reserves-Tennis/Bball resurfac	875.00	
Reserves-Pavilion Painting	875.00	
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Subtotal Reserves		\$ 12,775.00
EQUITY:		
Retained Earnings	\$ 674.06	
Current Year Net Income/(Loss)	13,954.73	
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Subtotal Equity		\$ 14,628.79
TOTAL LIABILITIES & EQUITY		\$ 27,403.79 =====

Mentone Home Owner's Association

Balance Sheet
As of 09/30/07

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Operating-M&S 106480	12,939.27			12,939.27
Reserve- M&S 106491		14,464.52		14,464.52
	<u>12,939.27</u>	<u>14,464.52</u>	<u>.00</u>	<u>27,403.79</u>
TOTAL ASSETS	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Due from Operating		(800.00)		(800.00)
Due to Reserves	800.00			800.00
	<u>800.00</u>	<u>(800.00)</u>	<u>.00</u>	<u>.00</u>
Subtotal Current Liab.				
RESERVES:				
Reserves-Mulch		3,500.00		3,500.00
Reserves-Entr landscp/sign		525.00		525.00
Reserves- Pool Pump		1,750.00		1,750.00
Reserves-Pool Heater		3,500.00		3,500.00
Reserves -Pool Resurfacing		875.00		875.00
Reserves-Pool Deck Resurfacing		875.00		875.00
Reserves-Tennis/Bball resurfac		875.00		875.00
Reserves-Pavilion Painting		875.00		875.00
	<u>.00</u>	<u>12,775.00</u>	<u>.00</u>	<u>12,775.00</u>
Subtotal Reserves				
EQUITY:				
Retained Earnings	674.06			674.06
Current Year Net Income/(Loss)	11,465.21	2,489.52	.00	13,954.73
	<u>12,139.27</u>	<u>2,489.52</u>	<u>.00</u>	<u>14,628.79</u>
Subtotal Equity				
TOTAL LIABILITIES & EQUITY	=====	=====	=====	=====

Mentone Home Owner's Association
Income/Expense Statement
 Period: 09/01/07 to 09/30/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06010 Prepaid Owner Assessments	15,167.00	.00	15,167.00	16,417.00	.00	16,417.00	.00
06020 Total Quarterly Assessments	1,083.41	.00	1,083.41	79,519.42	77,625.00	1,894.42	103,500.00
06040 2007 Rec Area Capital Assess	300.00	.00	300.00	25,000.00	25,875.00	(875.00)	34,500.00
06060 NSF Fees	.00	.00	.00	25.00	.00	25.00	.00
06075 CCR Fine Income	150.00	.00	150.00	150.00	.00	150.00	.00
06090 Pool Pass Income	.00	.00	.00	225.00	75.00	150.00	100.00
Subtotal Income	16,700.41	.00	16,700.41	121,336.42	103,575.00	17,761.42	138,100.00
EXPENSES:							
07010 Accounting Fees (annual tax)	.00	29.16	29.16	350.00	262.44	(87.56)	350.00
07020 Corp. Annual Report	.00	5.08	5.08	61.25	45.72	(15.53)	61.00
07030 General Maintenance	700.00	1,583.33	883.33	15,793.42	14,249.97	(1,543.45)	19,000.00
07040 Insurance	8,543.15	791.66	(7,751.49)	8,543.15	7,124.94	(1,418.21)	9,500.00
07050 Tree Maintenance	.00	83.33	83.33	3,200.00	749.97	(2,450.03)	1,000.00
07060 Lawn/Landscape/Pest Control	2,195.00	2,000.00	(195.00)	17,825.00	18,000.00	175.00	24,000.00
07070 Management Fees	550.00	550.00	.00	4,950.00	4,950.00	.00	6,600.00
07080 Office Exp, postage, supplies	1,542.41	125.00	(1,417.41)	3,387.22	1,125.00	(2,262.22)	1,500.00
07090 Permits/License & Fees	.00	.00	.00	300.00	.00	(300.00)	.00
07095 Pavilion Pool Mainten. & Supp	861.00	475.00	(386.00)	7,187.40	4,275.00	(2,912.40)	5,700.00
08000 Von Fraser, Taxes	.00	50.00	50.00	16.33	450.00	433.67	600.00
08010 Telephone (pavilion)	58.72	60.00	1.28	534.72	540.00	5.28	720.00
08020 Utilities	592.96	1,500.00	907.04	11,089.93	13,500.00	2,410.07	18,000.00
Subtotal Expenses	15,043.24	7,252.56	(7,790.68)	73,238.42	65,273.04	(7,965.38)	87,031.00
2007 REC AREA IMPROVEMENT							
08505 Resurface Pool Deck	.00	983.33	983.33	12,400.00	8,849.97	(3,550.03)	11,800.00
08510 Repl Stones w/ poured surface	.00	312.50	312.50	3,750.00	2,812.50	(937.50)	3,750.00
08520 Resurface Pool	.00	516.66	516.66	.00	4,649.94	4,649.94	6,200.00
08530 Restrap Furniture/Repl Tables	.00	330.08	330.08	4,657.81	2,970.72	(1,687.09)	3,961.00
08540 Pressure-wash/Paint Pavilion	.00	291.66	291.66	3,500.00	2,624.94	(875.06)	3,500.00
08550 Bathroom Refurbishing	.00	416.66	416.66	6,850.00	3,749.94	(3,100.06)	5,000.00
Subtotal 2007 RecArea Im	.00	2,850.89	2,850.89	31,157.81	25,658.01	(5,499.80)	34,211.00
RESERVES							
08080 Transfers to Reserve	608.33	608.33	.00	5,474.98	5,474.97	(.01)	7,300.00
RESERVES	608.33	608.33	.00	5,474.98	5,474.97	(.01)	7,300.00
TOTAL EXPENSES	15,651.57	10,711.78	(4,939.79)	109,871.21	96,406.02	(13,465.19)	128,542.00
CURRENT YEAR NET INCOME/(LOSS)	1,048.84	(10,711.78)	11,760.62	11,465.21	7,168.98	4,296.23	9,558.00

Mentone Home Owner's Association
Reserve Income/Expense Statement
 Period: 09/01/07 to 09/30/07

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Income:								
06095	Res Income-Interest	7.22	.00	7.22	14.54	.00	14.54	.00
06990	Res Income-Mulch	166.66	166.66	.00	1,499.99	1,499.94	.05	2,000.00
06991	Res Income-Ent Landscp/Sign	25.00	25.00	.00	225.00	225.00	.00	300.00
06992	Res Income-Pool Pump	83.33	83.33	.00	750.00	749.97	.03	1,000.00
06993	Res Income-Pool Heater	166.66	166.66	.00	1,499.99	1,499.94	.05	2,000.00
06994	Res Income-Pool Resurfacing	41.67	41.66	.01	375.00	374.94	.06	500.00
06995	Res Income-Pool Deck Resurf	41.67	41.66	.01	375.00	374.94	.06	500.00
06996	Res Income-Tennis/Bball Resur	41.67	41.66	.01	375.00	374.94	.06	500.00
06997	Res Income-Pavillion Paint	41.67	41.66	.01	375.00	374.94	.06	500.00
Subtotal Income:		615.55	608.29	7.26	5,489.52	5,474.61	14.91	7,300.00
Expenses:								
09010	Reserve-Mulch	.00	.00	.00	3,000.00	.00	(3,000.00)	.00
Subtotal Expense		.00	.00	.00	3,000.00	.00	(3,000.00)	.00
Current Year Net Income/(Loss)		615.55	608.29	7.26	2,489.52	5,474.61	(2,985.09)	7,300.00