

Mentone Home Owner's Association

Balance Sheet
As of 02/29/08

ASSETS

1100	Operating-M&S 106480	\$	36,318.03	
1110	Reserve-M&S 106491		19,615.32	
1120	Members Receivable		11,598.57	
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	TOTAL ASSETS			\$ 67,531.92
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3130	Prepaid Owner Assessments	\$	4,454.00	
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	Subtotal Current Liab.			\$ 4,454.00

RESERVES:

5005	Reserves-Interest	\$	123.17	
5010	Reserves-Mulch		2,500.01	
5020	Reserves-Entr landscp/sign		825.00	
5030	Reserves- Pool Pump		912.99	
5040	Reserves-Pool Heater		5,499.97	
5050	Reserves -Pool Resurfacing		1,374.99	
5060	Reserves-Pool Deck Resurfacing		1,374.99	
5070	Reserves-Tennis/Bball resurfac		1,374.99	
5080	Reserves-Pavilion Painting		1,375.03	
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	Subtotal Reserves			\$ 15,361.14

EQUITY:

5999	Retained Earnings	\$	8,132.69	
	Current Year Net Income/(Loss)		39,584.09	
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	Subtotal Equity			\$ 47,716.78
	TOTAL LIABILITIES & EQUITY			\$ 67,531.92
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Mentone Home Owner's Association

Balance Sheet
As of 02/29/08

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1100	Operating-M&S 106480	36,318.03			36,318.03
1110	Reserve-M&S 106491		19,615.32		19,615.32
1120	Members Receivable	11,598.57			11,598.57
	TOTAL ASSETS	47,916.60	19,615.32	.00	67,531.92
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3130	Prepaid Owner Assessments	4,454.00			4,454.00
	Subtotal Current Liab.	4,454.00	.00	.00	4,454.00
RESERVES:					
5005	Reserves-Interest		123.17		123.17
5010	Reserves-Mulch		2,500.01		2,500.01
5020	Reserves-Entr landscp/sign		825.00		825.00
5030	Reserves- Pool Pump		912.99		912.99
5040	Reserves-Pool Heater		5,499.97		5,499.97
5050	Reserves -Pool Resurfacing		1,374.99		1,374.99
5060	Reserves-Pool Deck Resurfacing		1,374.99		1,374.99
5070	Reserves-Tennis/Bball resurfac		1,374.99		1,374.99
5080	Reserves-Pavilion Painting		1,375.03		1,375.03
	Subtotal Reserves	.00	15,361.14	.00	15,361.14
EQUITY:					
5999	Retained Earnings	8,132.69			8,132.69
	Current Year Net Income/(Loss)	35,329.91	4,254.18	.00	39,584.09
	Subtotal Equity	43,462.60	4,254.18	.00	47,716.78
	TOTAL LIABILITIES & EQUITY	47,916.60	19,615.32	.00	67,531.92
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Mentone Home Owner's Association
Income/Expense Statement
 Period: 02/01/08 to 02/29/08

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
06010 Prepaid Owner Assessments	.00	.00	.00	(396.00)	.00	(396.00)	.00
06020 Total Quarterly Assessments	.00	.00	.00	49,472.48	44,505.00	4,967.48	178,020.00
06040 2007 Rec Area Capital Assess	.00	.00	.00	900.00	.00	900.00	.00
06041 2008 Rec Area Capital Assess	.00	.00	.00	8,525.00	8,552.75	(27.75)	34,211.00
06075 CCR Fine Income	50.00	.00	50.00	1,500.00	.00	1,500.00	.00
06080 Misc/Other Income	87.50	.00	87.50	737.50	.00	737.50	.00
06090 Pool Pass Income	.00	.00	.00	25.00	.00	25.00	.00
Subtotal Income	137.50	.00	137.50	60,763.98	53,057.75	7,706.23	212,231.00
EXPENSES:							
07010 Accounting Fees (annual tax)	.00	29.16	29.16	.00	58.32	58.32	350.00
07015 Bank Charges	123.10	100.00	(23.10)	123.10	200.00	76.90	1,200.00
07020 Corp. Annual Report	.00	5.16	5.16	.00	10.32	10.32	62.00
07025 Legal Fees	200.00	41.66	(158.34)	200.00	83.32	(116.68)	500.00
07030 General Maintenance	70.13	40.00	(30.13)	210.13	80.00	(130.13)	480.00
07035 Gate Repair & Maintenance	.00	33.33	33.33	.00	66.66	66.66	400.00
07040 Insurance	.00	791.66	791.66	.00	1,583.32	1,583.32	9,500.00
07045 Power Washing	.00	291.66	291.66	.00	583.32	583.32	3,500.00
07050 Tree Maintenance	.00	266.66	266.66	.00	533.32	533.32	3,200.00
07055 Lawn Service	2,135.00	2,000.00	(135.00)	4,343.30	4,000.00	(343.30)	24,000.00
07056 Wall/Pecan/Soccer Field	.00	579.16	579.16	.00	1,158.32	1,158.32	6,950.00
07057 Trail Common Area	.00	425.00	425.00	375.00	850.00	475.00	5,100.00
07060 Lawn/Landscape/Pest Control	160.00	250.00	90.00	160.00	500.00	340.00	3,000.00
07065 Pest Control	100.00	133.33	33.33	100.00	266.66	166.66	1,600.00
07066 Termite	.00	60.00	60.00	.00	120.00	120.00	720.00
07070 Management Fees	2,422.00	2,422.00	.00	4,844.00	4,844.00	.00	29,499.00
07080 Office Exp, postage, supplies	849.72	141.66	(708.06)	2,303.36	283.32	(2,020.04)	1,700.00
07090 Permits/License & Fees	.00	5.16	5.16	.00	10.32	10.32	62.00
07094 On-site Maintenance Staff	125.00	2,291.66	2,166.66	125.00	4,583.32	4,458.32	27,500.00
07095 Pavilion Pool Mainten. & Supp	2,007.00	337.50	(1,669.50)	2,364.00	675.00	(1,689.00)	4,050.00
07096 Retention Pond Contract	.00	626.33	626.33	.00	1,252.66	1,252.66	7,516.00
08000 Von Fraser, Taxes	.00	50.00	50.00	.00	100.00	100.00	600.00
08010 Telephone (pavilion)	61.13	62.50	1.37	122.46	125.00	2.54	750.00
08015 Newspaper Ads & Other Expense	.00	27.50	27.50	186.00	55.00	(131.00)	330.00
08020 Utilities	2,596.78	1,506.66	(1,090.12)	5,802.72	3,013.32	(2,789.40)	18,080.00
08075 Contingency Fund	.00	125.00	125.00	.00	250.00	250.00	1,500.00
Subtotal Expenses	10,849.86	12,642.75	1,792.89	21,259.07	25,285.50	4,026.43	152,149.00
2007 REC AREA IMPROVEMENT							
Subtotal 2007 RecArea Im	.00	.00	.00	.00	.00	.00	.00
2008 WELLS IMPROVEMENT							
08560 Wells Construction (2)	.00	2,850.91	2,850.91	.00	5,701.82	5,701.82	34,211.00
Subtotal 2008 Wells Impr	.00	2,850.91	2,850.91	.00	5,701.82	5,701.82	34,211.00

Mentone Home Owner's Association
Reserve Income/Expense Statement
 Period: 02/01/08 to 02/29/08

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Income:							
06095 Res Income-Interest	38.69	.00	38.69	79.18	.00	79.18	.00
06982 Res Income-Sinkhole Remediat	500.00	500.00	.00	1,000.00	1,000.00	.00	6,000.00
06983 Res Income-Playground	27.77	27.77	.00	55.54	55.54	.00	333.33
06984 Res Income-Pool Fence	54.16	54.16	.00	108.32	108.32	.00	650.00
06985 Res Income-Pool Bathrooms	83.33	83.33	.00	166.66	166.66	.00	1,000.00
06986 Res Income-Common Furniture	66.66	66.66	.00	133.32	133.32	.00	800.00
06987 Res Income-Gate	13.88	13.88	.00	27.76	27.76	.00	166.67
06988 Res Income-Pavement Re-stripe	83.33	83.33	.00	166.66	166.66	.00	1,000.00
06989 Res Income-Roof Exterior	166.66	166.66	.00	333.32	333.32	.00	2,000.00
06990 Res Income-Mulch	654.16	654.16	.00	1,308.32	1,308.32	.00	7,850.00
06991 Res Income-Ent Landscp/Sign	25.00	25.00	.00	50.00	50.00	.00	300.00
06992 Res Income-Pool Pump	16.67	16.66	.01	33.34	33.32	.02	200.00
06993 Res Income-Pool Heater	83.34	83.33	.01	166.68	166.66	.02	1,000.00
06994 Res Income-Pool Resurfacing	129.17	129.16	.01	258.37	258.32	.05	1,550.00
06995 Res Income-Pool Deck Resurf	100.00	100.00	.00	200.00	200.00	.00	1,200.00
06996 Res Income-Tennis/Bball Resur	41.67	41.66	.01	83.34	83.32	.02	500.00
06997 Res Income-Pavillion Paint	41.70	41.66	.04	83.37	83.32	.05	500.00
Subtotal Income:	2,126.19	2,087.42	38.77	4,254.18	4,174.84	79.34	25,050.00
Expenses:							
Subtotal Expense	.00	.00	.00	.00	.00	.00	.00
Current Year Net Income/(Loss	2,126.19	2,087.42	38.77	4,254.18	4,174.84	79.34	25,050.00