

Eagle Dunes Homeowners Assn., Inc.

Page: 1

Balance Sheet
As of 06/30/08

ASSETS

Colonial Bank - Operating	\$ 11,827.01	
Colonial Bank - Reserve	123,352.43	
Assmts Receivable - Owners	152,649.59	
Refundable Deposits	150.00	
Prepd Prop w/o Wind: 06/09	2,469.17	
Prepd Wind Ins: 06/08-06/09	1,593.90	
Prepd GL//Umb/Bond:11/07-11/08	7,089.27	
Prepd Termite Bonds	4,160.02	
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TOTAL ASSETS		\$ 303,291.39
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$ 4,390.54	
Prepaid Assessments	54,674.28	
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Subtotal Current Liab.		\$ 59,064.82

RESERVES:

Reserves - Buildings Painting	\$ 43,171.30	
Reserves - Buildings Roofs	37,775.47	
Reserves - Irrigation Pumps	3,022.00	
Reserves - Pool Surface	3,475.31	
Reserves - Road Reseal	15,110.18	
Reserves - Deck Refurbishment	3,369.55	
Reserves - Irrigation Pump	3,022.00	
Reserves - Tennis Court	755.47	
Reserves - Tot Lot Equipment	4,533.06	
Reserves - Fitness Equipment	4,533.06	
Reserves - Clubhouse Roofing	1,813.22	
Reserves - Clubhouse Painting	1,813.22	
Interest on Reserve Acct	958.59	
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Subtotal Reserves		\$ 123,352.43

EQUITY:

Prior Years Earnings	\$ 101,040.26	
Current Year Net Income/(Loss)	19,833.88	
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Subtotal Equity		\$ 120,874.14

Eagle Dunes Homeowners Assn., Inc.

Balance Sheet
As of 06/30/08

TOTAL LIABILITIES & EQUITY

\$ 303,291.39
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Eagle Dunes Homeowners Assn., Inc.

Income/Expense Statement
Period: 06/01/08 to 06/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Assessment Income	48,911.87	67,299.60	(18,387.73)	366,920.28	403,797.60	(36,877.32)	807,595.28
04050	Capital Contribution	500.00	.00	500.00	4,000.00	.00	4,000.00	.00
04065	Interest on Delq Balance	689.26	.00	689.26	4,721.89	.00	4,721.89	.00
04150	Gate Access Cards	70.00	.00	70.00	70.00	.00	70.00	.00
04160	Pool Keys	.00	.00	.00	25.00	.00	25.00	.00
04170	Newsletter Ad	30.00	.00	30.00	30.00	.00	30.00	.00
04180	Interest on Operating Acct	1.81	.00	1.81	18.95	.00	18.95	.00
04220	Miscellaneous Income	500.00	.00	500.00	1,751.14	.00	1,751.14	.00
	Subtotal Income	50,702.94	67,299.60	(16,596.66)	377,537.26	403,797.60	(26,260.34)	807,595.28
EXPENSES								
General & Administrative								
06010	Management Fees	4,407.00	4,407.00	.00	26,446.00	26,442.00	(4.00)	52,884.00
06020	Accounting Fees / Tax Prep	.00	.00	.00	3,900.00	3,600.00	(300.00)	3,600.00
06040	Legal Fees	4,188.25	833.33	(3,354.92)	5,004.63	4,999.98	(4.65)	10,000.00
06080	Bank Charges	25.50	250.00	224.50	227.00	1,500.00	1,273.00	3,000.00
06090	Postage / Supplies	529.06	250.00	(279.06)	1,528.26	1,500.00	(28.26)	3,000.00
06100	Insurance - Liability/Propert	2,141.68	3,083.33	941.65	12,989.50	18,499.98	5,510.48	37,000.00
06110	Insurance - Director/Officer	127.75	129.16	1.41	766.50	774.96	8.46	1,550.00
06150	Office Supplies	24.72	50.00	25.28	193.32	300.00	106.68	600.00
06170	Copies - Printing	119.37	291.66	172.29	1,464.75	1,749.96	285.21	3,500.00
06220	Corporate Annual Report	.00	5.10	5.10	61.25	30.60	(30.65)	61.25
06221	Web Site	.00	41.66	41.66	.00	249.96	249.96	500.00
06222	Cable Service	15,566.73	17,000.00	1,433.27	92,255.26	102,000.00	9,744.74	204,000.00
06240	Bad Debt	15.00	.00	(15.00)	553.46	.00	(553.46)	.00
06250	Taxes - Property	.00	.00	.00	1,018.87	.00	(1,018.87)	.00
06286	Reserve Study	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
06290	Miscellaneous	12.00	39.85	27.85	254.25	314.55	60.30	478.28
	General & Administrative	27,157.06	26,797.75	(359.31)	146,663.05	164,461.95	17,798.90	325,173.53
Grounds Maintenance								
06510	Landscaping - Common Areas	5,299.84	5,459.41	159.57	31,799.04	32,756.46	957.42	65,513.00
06515	Landscaping - Contract	.00	833.33	833.33	.00	4,999.98	4,999.98	10,000.00
06520	Utilities - Irrigation Water	.00	291.66	291.66	207.36	1,749.96	1,542.60	3,500.00
06525	Electricity for Common Areas	815.98	833.33	17.35	4,265.37	4,999.98	734.61	10,000.00
06530	Electricity for Street Lights	2,715.95	2,500.00	(215.95)	16,135.14	15,000.00	(1,135.14)	30,000.00
06560	Landscape Improvements	.00	291.66	291.66	1,415.00	2,873.30	1,458.30	3,500.00
06565	Landscaping - Repair/Maintnce	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
06570	Tree Trim/Remove	.00	625.00	625.00	1,067.50	3,750.00	2,682.50	7,500.00
06610	Irrigation - Repairs & Maint	397.77	333.33	(64.44)	2,110.13	3,066.65	956.52	4,000.00

Eagle Dunes Homeowners Assn., Inc.

Income/Expense Statement
Period: 06/01/08 to 06/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06615	Irrigation - Pump	.00	166.66	166.66	150.00	999.96	849.96	2,000.00
06617	Wells Service & Treatment	.00	41.66	41.66	.00	249.96	249.96	500.00
06685	Street Sweeping	880.00	1,000.00	120.00	5,280.00	6,000.00	720.00	12,000.00
06686	Sidewalk/Curb Repairs	.00	291.66	291.66	.00	1,749.96	1,749.96	3,500.00
06690	Entry Gate - Repairs / Mntnce	470.00	625.00	155.00	4,475.59	3,750.00	(725.59)	7,500.00
06700	Entry Gate - Telephone	297.20	300.00	2.80	1,619.93	1,800.00	180.07	3,600.00
06725	Electrical Repairs	.00	60.00	60.00	719.28	640.00	(79.28)	1,000.00
06735	Security - H.O.A.	3,696.00	3,700.00	4.00	12,336.00	16,200.00	3,864.00	30,000.00
06740	Misc Supplies / Equipment	.00	.00	.00	2,550.12	1,350.00	(1,200.12)	1,999.75
	Grounds Maintenance	14,572.74	17,561.03	2,988.29	84,130.46	103,186.19	19,055.73	198,612.75
Townhomes - Maintenance								
07001	Management Fee - TH	364.00	364.00	.00	2,180.00	2,184.00	4.00	4,368.00
07010	Landscape - Townhomes	6,836.34	7,041.66	205.32	41,018.04	42,249.96	1,231.92	84,500.00
07015	Landscape - Repair Townhomes	.00	166.66	166.66	.00	999.96	999.96	2,000.00
07020	Tree Trim Replace/Remove TH	.00	125.00	125.00	.00	750.00	750.00	1,500.00
07021	Irrigation Repairs - Townhome	.00	250.00	250.00	4,099.12	1,913.40	(2,185.72)	3,000.00
07022	Irrigation Pumps - Townhomes	.00	125.00	125.00	.00	750.00	750.00	1,500.00
07023	Utilities Irig Syst - Townhm	940.54	375.00	(565.54)	1,423.53	2,250.00	826.47	4,500.00
07024	Stucco Repair	.00	416.66	416.66	499.00	2,499.96	2,000.96	5,000.00
07025	Annual Building Cleaning	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
07035	Termite Bonds	693.33	650.00	(43.33)	4,159.98	3,900.00	(259.98)	7,800.00
07045	Contingency	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
	Building Maintenance/Rep	8,834.21	10,138.97	1,304.76	53,379.67	61,247.22	7,867.55	121,668.00
Recreational Amenities								
07205	Amenity Center Staff	350.00	700.00	350.00	2,700.00	4,200.00	1,500.00	8,400.00
07206	Water & Sewer	170.13	625.00	454.87	1,547.28	3,750.00	2,202.72	7,500.00
07207	Trash Removal	81.43	83.33	1.90	488.58	499.98	11.40	1,000.00
07210	Pool - Maintenance	850.00	1,133.33	283.33	5,050.00	6,799.98	1,749.98	13,600.00
07215	Pool - Equip Repair	.00	458.33	458.33	91.00	2,749.98	2,658.98	5,500.00
07230	Pool - Permit	300.00	300.00	.00	300.00	300.00	.00	300.00
07235	Pool Area - Furniture Rep/Rep	.00	83.33	83.33	.00	499.98	499.98	1,000.00
07240	Pool Area - Fencing/Gate/Keys	.00	41.66	41.66	15.71	249.96	234.25	500.00
07245	Spa - Repair/Maintenance	.00	.00	.00	685.70	.00	(685.70)	.00
07250	Signs Pool & Clubhouse	.00	20.83	20.83	.00	124.98	124.98	250.00
07300	Clubhouse - Cleaning	1,000.00	1,008.33	8.33	6,000.00	6,049.98	49.98	12,100.00
07305	Clubhouse - Repairs / Maintnc	787.83	790.00	2.17	1,501.38	2,040.00	538.62	3,000.00
07310	Clubhouse - Misc Supplies	155.54	160.00	4.46	155.54	368.30	212.76	500.00
07312	Clubhouse - Equipment	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
07315	Clubhouse - Cable	80.00	80.00	.00	480.00	480.00	.00	960.00
07320	Fitness Center - Equip Mntnce	.00	41.66	41.66	1,209.93	249.96	(959.97)	500.00
07340	Clubhouse - Termite Bond	.00	.00	.00	300.00	300.00	.00	300.00

Eagle Dunes Homeowners Assn., Inc.

Income/Expense Statement
Period: 06/01/08 to 06/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
07350	Pool Area - Electric	978.54	1,250.00	271.46	6,119.74	7,500.00	1,380.26	15,000.00
07357	Gas - Pools & Spas	342.59	416.66	74.07	4,807.21	2,499.96	(2,307.25)	5,000.00
07360	Pool Lights/Repair/Replace	.00	41.66	41.66	.00	249.96	249.96	500.00
07362	Security System - Monitoring	62.60	65.00	2.40	125.20	390.00	264.80	780.00
07363	Security System - Phone	47.99	58.33	10.34	342.69	349.98	7.29	700.00
07365	Tennis Court	300.00	300.00	.00	365.00	500.00	135.00	500.00
07368	Tot Lot	.00	.00	.00	485.00	500.00	15.00	500.00
07380	Rec Area - Miscellaneous	.00	.00	.00	260.00	250.00	(10.00)	250.00
	Recreational Amenities	5,506.65	7,865.78	2,359.13	33,029.96	42,152.98	9,123.02	81,140.00
Reserves Townhomes								
08050	Reserves - Buildings Painting	2,380.91	2,380.91	.00	14,285.46	14,285.46	.00	28,571.00
08060	Reserves - Buildings Roofs	2,083.33	2,083.33	.00	12,499.98	12,499.98	.00	25,000.00
08065	Reserves - Irrigation Pumps	166.66	166.66	.00	999.96	999.96	.00	2,000.00
	Reserve Townhomes	4,630.90	4,630.90	.00	27,785.40	27,785.40	.00	55,571.00
Reserves Other								
08083	Reserves - Pool Surface	191.66	191.66	.00	1,149.96	1,149.96	.00	2,300.00
08084	Reserves - Road Reseal	833.33	833.33	.00	4,999.98	4,999.98	.00	10,000.00
08085	Deck Refurbishment	185.83	185.83	.00	1,114.98	1,114.98	.00	2,230.00
08090	Irrigation Pumps	166.66	166.66	.00	999.96	999.96	.00	2,000.00
08095	Tennis Court Resurface	41.66	41.66	.00	249.96	249.96	.00	500.00
08100	Reserves - Tot Lot Equipment	250.00	250.00	.00	1,500.00	1,500.00	.00	3,000.00
08110	Reserves - Fitness Equipment	250.00	250.00	.00	1,500.00	1,500.00	.00	3,000.00
08250	Reserves - Clubhouse Roofing	100.00	100.00	.00	600.00	600.00	.00	1,200.00
08255	Reserves - Clubhouse Painting	100.00	100.00	.00	600.00	600.00	.00	1,200.00
	Reserves Other	2,119.14	2,119.14	.00	12,714.84	12,714.84	.00	25,430.00
	TOTAL EXPENSES	62,820.70	69,113.57	6,292.87	357,703.38	411,548.58	53,845.20	807,595.28
	Current Year Net Income/(loss)	(12,117.76)	(1,813.97)	(10,303.79)	19,833.88	(7,750.98)	27,584.86	.00
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