

The Colony at Heron Bay Assoc
 Balance Sheet
 As of 12/31/07

ASSETS

CASH:

1010	Banco Popular - Operating	\$	20,997.56
1020	Banco Popular - Reserve		12,815.03

TOTAL CASH	\$	33,812.59
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ACCOUNTS RECEIVABLE:

1310	Assessments Receivable	\$	990.16
1380	Owner Admin. Fees Receiv.		25.00

TOTAL ACCOUNTS RECEIVABLE	\$	1,015.16
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OTHER ASSETS:

1750	Due from / to Operating	\$	(506.35)
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TOTAL OTHER ASSETS	\$	(506.35)
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TOTAL ASSETS	\$	34,321.40
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LIABILITIES & EQUITY

LIABILITIES:

3010	Accounts Payable	\$	834.00
3310	Prepaid Owner Assessments		9,059.84
3950	Due to / from Reserves		(506.35)

TOTAL LIABILITIES	\$	9,387.49
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RESERVES:

5010	Reserves - Unallocated	\$	12,279.74
5250	Reserves - Interest		28.94

TOTAL RESERVES	\$	12,308.68
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EQUITY:

5510	Fund Balance (Deficit)	\$	11,024.68
	Net Income (Loss)		1,600.55

TOTAL EQUITY	\$	12,625.23
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TOTAL LIABILITIES & EQUITY	\$	34,321.40
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The Colony at Heron Bay Assoc**INCOME & EXPENSE STATEMENT**

Period: 12/01/07 to 12/31/07

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Maintenance Income	.00	8,415.00	(8,415.00)	101,970.00	100,980.00	990.00	100,980.00
06340	Late Fee Income	.00	.00	.00	275.00	.00	275.00	.00
06380	Owner Admin. Fees Income	25.00	.00	25.00	25.00	.00	25.00	.00
06910	Interest Income	5.05	.00	5.05	27.80	.00	27.80	.00
06920	Misc. Income	.00	.00	.00	1,102.84	.00	1,102.84	.00
	TOTAL INCOME	30.05	8,415.00	(8,384.95)	103,400.64	100,980.00	2,420.64	100,980.00
OPERATING EXPENSES:								
07010	Management Fees	475.00	750.00	275.00	9,200.00	9,000.00	(200.00)	9,000.00
07020	Accounting Fees	.00	50.00	50.00	600.00	600.00	.00	600.00
07160	Legal Fees	.00	.00	.00	150.00	.00	(150.00)	.00
07280	Insurance	.00	625.00	625.00	7,449.30	7,500.00	50.70	7,500.00
07300	Lawn Service	3,223.33	2,750.00	(473.33)	30,511.04	33,000.00	2,488.96	33,000.00
07310	Landscaping	3,136.02	1,000.00	(2,136.02)	11,058.00	12,000.00	942.00	12,000.00
07320	Office	51.29	37.50	(13.79)	1,080.40	450.00	(630.40)	450.00
07445	Corporate Annual Report	.00	5.12	5.12	122.50	61.00	(61.50)	61.00
08910	Electricity	579.72	666.74	87.02	7,683.87	8,000.00	316.13	8,000.00
08930	Water & Sewer	51.53	333.37	281.84	4,222.00	4,000.00	(222.00)	4,000.00
08990	Telephone	.00	66.74	66.74	640.27	800.00	159.73	800.00
09090	Light Repair	68.88	166.74	97.86	2,299.06	2,000.00	(299.06)	2,000.00
09110	Repairs & Maintenance	745.00	250.00	(495.00)	3,732.38	3,000.00	(732.38)	3,000.00
09118	Sign Maintenance	.00	50.00	50.00	.00	600.00	600.00	600.00
09640	Irrigation Contract	161.00	166.74	5.74	2,085.02	2,000.00	(85.02)	2,000.00
09655	Gate Maintenance Contract	289.52	291.74	2.22	2,182.02	3,500.00	1,317.98	3,500.00
09665	Fountain Maintenance	.00	166.74	166.74	1,805.25	2,000.00	194.75	2,000.00
09750	Pest Control Service	1,456.00	395.87	(1,060.13)	7,279.00	4,750.00	(2,529.00)	4,750.00
	TOTAL OPERATING EXPENSES	10,237.29	7,772.30	(2,464.99)	92,100.11	93,261.00	1,160.89	93,261.00
RESERVE CONTRIBUTIONS:								
09910	Reserves - General	808.33	808.37	.04	9,699.98	9,700.00	.02	9,700.00
	TOTAL RESERVE CONTRIBUTIONS	808.33	808.37	.04	9,699.98	9,700.00	.02	9,700.00
	TOTAL EXPENSES	11,045.62	8,580.67	(2,464.95)	101,800.09	102,961.00	1,160.91	102,961.00
	NET INCOME (LOSS)	(11,015.57)	(165.67)	(10,849.90)	1,600.55	(1,981.00)	3,581.55	(1,981.00)
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