



| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Assessment Revenues | | | | | | | |
| 50010001-00 Homeowner Assessments | \$2,489.67 | \$2,489.67 | \$- | \$29,876.00 | \$29,876.04 | (\$0.04) | \$29,876.04 |
| Total Assessment Revenues | \$2,489.67 | \$2,489.67 | \$- | \$29,876.00 | \$29,876.04 | (\$0.04) | \$29,876.04 |
| Other Income | | | | | | | |
| 50030002-00 Interest - Restricted Investments | 1.29 | 3.22 | (1.93) | 14.14 | 34.47 | (20.33) | 34.47 |
| 50030003-00 Late Fees | - | - | - | 870.00 | - | 870.00 | - |
| 50030005-00 Assessment Interest Charges | 57.04 | - | 57.04 | 551.70 | - | 551.70 | - |
| 50030013-00 Violations | - | - | - | 300.00 | - | 300.00 | - |
| 50039998-00 Other | - | - | - | 25.67 | - | 25.67 | - |
| Total Other Income | \$58.33 | \$3.22 | \$55.11 | \$1,761.51 | \$34.47 | \$1,727.04 | \$34.47 |
| Total OPERATING INCOME | \$2,548.00 | \$2,492.89 | \$55.11 | \$31,637.51 | \$29,910.51 | \$1,727.00 | \$29,910.51 |
| OPERATING EXPENSE | | | | | | | |
| Management Fees | | | | | | | |
| 70060001-00 Management Fees | 750.00 | 550.00 | (200.00) | 6,250.00 | 6,398.20 | 148.20 | 6,398.20 |
| Total Management Fees | \$750.00 | \$550.00 | (\$200.00) | \$6,250.00 | \$6,398.20 | \$148.20 | \$6,398.20 |
| Professional Fees | | | | | | | |
| 70080001-00 Legal | - | - | - | - | 235.00 | 235.00 | 235.00 |
| 70080002-00 Audit | - | - | - | 175.00 | 850.00 | 675.00 | 850.00 |
| 70080010-00 Community Mailings | - | 48.50 | 48.50 | 147.00 | 242.50 | 95.50 | 242.50 |
| 70080011-00 Other Professional Fees | - | 28.00 | 28.00 | 79.80 | 182.00 | 102.20 | 182.00 |
| 70080011-91 Collection Fees | 50.00 | - | (50.00) | 50.00 | - | (50.00) | - |
| 70080012-00 Welcome Packets | 45.00 | - | (45.00) | 120.00 | 105.00 | (15.00) | 105.00 |
| Total Professional Fees | \$95.00 | \$76.50 | (\$18.50) | \$571.80 | \$1,614.50 | \$1,042.70 | \$1,614.50 |
| Supplies | | | | | | | |
| 70100001-00 Postage | 125.38 | 49.23 | (76.15) | 605.16 | 395.44 | (209.72) | 395.44 |
| 70100002-00 Printing & Stationery | - | - | - | 129.58 | 40.00 | (89.58) | 40.00 |
| 70100003-00 Administrative Supplies | 50.18 | 38.80 | (11.38) | 262.46 | 399.20 | 136.74 | 399.20 |
| 70100005-00 Courier Services | - | - | - | 27.98 | 15.00 | (12.98) | 15.00 |
| 70100007-00 Faxes | 4.34 | - | (4.34) | 14.34 | 32.00 | 17.66 | 32.00 |
| 70100008-00 Copies | 27.16 | 3.00 | (24.16) | 312.20 | 424.00 | 111.80 | 424.00 |
| 70100010-00 Scanned Documents | 11.25 | 5.00 | (6.25) | 90.60 | 135.00 | 44.40 | 135.00 |
| Total Supplies | \$218.31 | \$96.03 | (\$122.28) | \$1,442.32 | \$1,440.64 | (\$1.68) | \$1,440.64 |
| Insurance | | | | | | | |
| 70120001-00 General Liability | 84.84 | 84.00 | (0.84) | 909.14 | 986.30 | 77.16 | 986.30 |
| 70120002-00 Directors & Officers | 112.75 | 112.50 | (0.25) | 1,196.89 | 1,298.30 | 101.41 | 1,298.30 |
| 70120004-00 Fidelity | 22.75 | 24.15 | 1.40 | 250.25 | 275.80 | 25.55 | 275.80 |
| 70120005-00 Auto | 9.83 | 10.32 | 0.49 | 108.13 | 118.94 | 10.81 | 118.94 |
| 70120009-00 Property | 48.00 | 48.56 | 0.56 | 514.00 | 559.62 | 45.62 | 559.62 |
| Total Insurance | \$278.17 | \$279.53 | \$1.36 | \$2,978.41 | \$3,238.96 | \$260.55 | \$3,238.96 |
| Taxes | | | | | | | |
| 70180001-00 Federal Income | - | - | - | - | 6.11 | 6.11 | 6.11 |
| 70180002-00 Franchise | 25.00 | - | (25.00) | 25.00 | 25.00 | - | 25.00 |
| 70180003-00 Property | - | 121.00 | 121.00 | 97.40 | 121.00 | 23.60 | 121.00 |
| Total Taxes | \$25.00 | \$121.00 | \$96.00 | \$122.40 | \$152.11 | \$29.71 | \$152.11 |
| Other Miscellaneous | | | | | | | |
| 70220001-00 Bank Charges | 34.84 | 25.22 | (9.62) | 255.38 | 100.88 | (154.50) | 100.88 |
| 70220005-00 Bad Debt | 24.90 | 24.90 | - | 298.80 | 298.80 | - | 298.80 |
| 70220006-00 Storage | - | - | - | 150.00 | 125.00 | (25.00) | 125.00 |
| 70220013-00 Sales Tax Addendums | 31.35 | 9.00 | (22.35) | 104.51 | 93.00 | (11.51) | 93.00 |
| 70229998-91 Miscellaneous | - | - | - | (5.12) | - | 5.12 | - |
| Total Other Miscellaneous | \$91.09 | \$59.12 | (\$31.97) | \$803.57 | \$617.68 | (\$185.89) | \$617.68 |
| Community Activities | | | | | | | |



Income Statement - Operating
Franklin Heights Homeowners' Association, Inc.
12/31/2008

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|-------------------|-------------------|---------------------|--------------------|--------------------|-------------------|--------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 70240001-00 Community Activities | \$200.84 | \$50.00 | (\$150.84) | \$300.17 | \$450.00 | \$149.83 | \$450.00 |
| 70240002-00 Meetings - Town Hall/Annual | - | - | - | 291.39 | 216.00 | (75.39) | 216.00 |
| 70240003-00 Newsletter | - | 50.00 | 50.00 | - | 200.00 | 200.00 | 200.00 |
| 70240008-00 Web Site | - | 12.95 | 12.95 | 95.40 | 155.40 | 60.00 | 155.40 |
| Total Community Activities | \$200.84 | \$112.95 | (\$87.89) | \$686.96 | \$1,021.40 | \$334.44 | \$1,021.40 |
| LS & CA Utilities | | | | | | | |
| 70500001-00 Water | 455.11 | 100.00 | (355.11) | 5,038.98 | 5,869.58 | 830.60 | 5,869.58 |
| 70500002-00 Electric | 40.04 | 27.00 | (13.04) | 311.98 | 324.00 | 12.02 | 324.00 |
| Total LS & CA Utilities | \$495.15 | \$127.00 | (\$368.15) | \$5,350.96 | \$6,193.58 | \$842.62 | \$6,193.58 |
| Landscape & Common Area Maintenance | | | | | | | |
| 70520001-00 General Maintenance | 1,114.98 | 541.00 | (573.98) | 6,132.39 | 6,492.00 | 359.61 | 6,492.00 |
| 70520002-00 Color | - | - | - | 240.96 | 520.00 | 279.04 | 520.00 |
| 70520020-00 Front Lawn Maintenance | - | - | - | 43.30 | - | (43.30) | - |
| 70529997-00 Other C/A Maintenance | - | - | - | - | 1,641.20 | 1,641.20 | 1,641.20 |
| Total Landscape & Common Area Main | \$1,114.98 | \$541.00 | (\$573.98) | \$6,416.65 | \$8,653.20 | \$2,236.55 | \$8,653.20 |
| Irrigation | | | | | | | |
| 70600003-00 Irrigation Repairs | - | - | - | 806.24 | 328.12 | (478.12) | 328.12 |
| Total Irrigation | \$- | \$- | \$- | \$806.24 | \$328.12 | (\$478.12) | \$328.12 |
| Repair & Replacement Reserves | | | | | | | |
| 75000001-00 Repair & Replacement Reserves | 60.00 | 30.00 | (30.00) | 360.00 | 360.00 | - | 360.00 |
| 75000002-00 Interest on Reserves | 1.29 | 3.22 | 1.93 | 14.14 | 34.47 | 20.33 | 34.47 |
| Total Repair & Replacement Reserves | \$61.29 | \$33.22 | (\$28.07) | \$374.14 | \$394.47 | \$20.33 | \$394.47 |
| Total OPERATING EXPENSE | \$3,329.83 | \$1,996.35 | (\$1,333.48) | \$25,803.45 | \$30,052.86 | \$4,249.41 | \$30,052.86 |
| Net Income: | (\$781.83) | \$496.54 | (\$1,278.37) | \$5,834.06 | (\$142.35) | \$5,976.41 | (\$142.35) |