

<b>STONEY BROOK HOA FINANCIAL REPORT (SUMMARY) FEBRUARY &amp; YEAR TO DATE 2008</b>						
	FEB	BUDGET	VARIANCE	JAN-FEB	BUDGET	VARIANCE
<b>OPERATING INCOME</b>						
Homeowner Dues	98,700	98,700	-	197,400	197,400	-
Other Income	1,468	1,505	(37)	3,100	3,010	90
Allocation to Reserves	(22,121)	(22,121)	-	(44,242)	(44,242)	-
<b>TOTAL OPERATING INCOME</b>	<b>78,047</b>	<b>78,084</b>	<b>(37)</b>	<b>156,258</b>	<b>156,168</b>	<b>90</b>
<b>OPERATING EXPENSE</b>						
Salaries & Benefits	39,399	41,250	(1,851)	72,111	77,261	(5,150)
Administrative	1,549	2,233	(684)	8,155	8,516	(361)
Maintenance	5,959	4,153	1,806	13,836	7,798	6,038
Pool/Clubhouse Expense	89	371	(282)	303	745	(442)
Utilities	9,520	11,968	(2,448)	21,672	24,547	(2,875)
Fixed Expenses	10,499	10,499	-	20,997	20,998	(1)
Taxes	-	-	-	-	-	-
<b>TOTAL OPERATING EXPENSE</b>	<b>67,015</b>	<b>70,474</b>	<b>(3,459)</b>	<b>137,074</b>	<b>139,865</b>	<b>(2,791)</b>
<b>NET OPERATING INCOME</b>	<b>11,032</b>	<b>7,610</b>	<b>3,422</b>	<b>19,184</b>	<b>16,304</b>	<b>2,881</b>
<b>RESERVE INCOME</b>						
Reserve Allocation, Dues	22,121	22,121	-	44,242	44,242	(0)
Interest-Reserves	1,390	1,482	(92)	2,743	2,964	(221)
<b>Total Reserve Allocation</b>	<b>23,511</b>	<b>23,603</b>	<b>(92)</b>	<b>46,985</b>	<b>47,206</b>	<b>(221)</b>
<b>RESERVE EXPENSES</b>						
Landscape	14,000	14,000	-	15,906	14,000	1,906
Site Improvements	3,662	4,000	(338)	12,217	12,000	217
Exterior Painting	26	-	26	93	-	93
Clubhouse & Maint Bldng	-	-	-	-	-	-
Operating Equipment	7,607	22,600	(14,993)	8,107	22,600	(14,493)
Pool & Tennis Courts	-	-	-	-	-	-
Ponds & Streams	-	-	-	-	-	-
<b>TOTAL RESERVE EXPENSE</b>	<b>25,295</b>	<b>40,600</b>	<b>(15,305)</b>	<b>36,324</b>	<b>48,600</b>	<b>(12,276)</b>
<b>NET RESERVE INCOME</b>	<b>(1,785)</b>	<b>(16,997)</b>	<b>15,213</b>	<b>10,661</b>	<b>(1,394)</b>	<b>12,055</b>
<b>COMBINED OPS &amp; RESERVE INCOME</b>						
	101,558	101,687	(129)	203,242	203,374	(132)
<b>COMBINED OPS &amp; RESERVE EXPENSE</b>						
	92,310	111,074	(18,764)	173,397	188,465	(15,067)
<b>OPS &amp; RESERVE CASH FLOW</b>	<b>9,248</b>	<b>(9,387)</b>	<b>18,635</b>	<b>29,845</b>	<b>14,909</b>	<b>14,936</b>