

**STANFORD COURT HOMEOWNERS ASSOCIATION,  
INC.**

Balance Sheet  
As of 02/29/20

ASSETS

Bankfirst Operating Account	\$ 28,073.14	
First Citizens Checking	2,076.58	
BancFirst Savings	21,247.73	
BancFirst CD	20,792.44	
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TOTAL ASSETS		\$ 72,189.89
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Legal	\$ 2,500.00	
Professional Fees	6,272.58	
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Subtotal Current Liab.		\$ 8,772.58

RESERVES:

Retained Earnings	\$ 40,270.49	
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Subtotal Reserves		\$ 40,270.49

EQUITY:

Current Year Net Income/(Loss)	\$ 23,146.82	
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Subtotal Equity		\$ 23,146.82
TOTAL LIABILITIES & EQUITY		\$ 72,189.89
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**STANFORD COURT HOMEOWNERS ASSOCIATION,  
INC.**

Income/Expense Statement  
Period: 02/01/20 to 02/29/20

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
Homeowners Dues	12,193.50	11,407.00	786.50	37,252.70	22,814.00	14,438.70	136,884.00
Interest Income - Banks	13.04	.00	13.04	24.84	50.00	(25.16)	50.00
<b>Subtotal Income</b>	<b>12,206.54</b>	<b>11,407.00</b>	<b>799.54</b>	<b>37,277.54</b>	<b>22,864.00</b>	<b>14,413.54</b>	<b>136,934.00</b>
<b>EXPENSES</b>							
<b>ACTIVITIES</b>							
Social	.00	.00	.00	.00	75.00	75.00	500.00
<b>ACTIVITIES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>75.00</b>	<b>75.00</b>	<b>500.00</b>
<b>ADMINISTRATION</b>							
Management Fees	832.24	832.25	.01	1,664.48	1,664.50	.02	9,987.00
Postage & Copies	.00	.00	.00	.00	175.00	175.00	175.00
Office Supplies	.00	.00	.00	.00	100.00	100.00	200.00
Professional Fees	.00	624.00	624.00	624.00	1,248.00	624.00	7,775.00
Bank Charges	1.66	.00	(1.66)	2.72	.00	(2.72)	50.00
<b>ADMINISTRATION</b>	<b>833.90</b>	<b>1,456.25</b>	<b>622.35</b>	<b>2,291.20</b>	<b>3,187.50</b>	<b>896.30</b>	<b>18,187.00</b>
<b>GROUNDS</b>							
Mowing	4,632.50	2,416.67	(2,215.83)	4,632.50	4,833.34	200.84	29,000.00
Storm Cleanup	.00	500.00	500.00	.00	500.00	500.00	2,000.00
<b>GROUNDS</b>	<b>4,632.50</b>	<b>2,916.67</b>	<b>(1,715.83)</b>	<b>4,632.50</b>	<b>5,333.34</b>	<b>700.84</b>	<b>31,000.00</b>
<b>MAINTENANCE</b>							
Contract Sprinkler Repairs	.00	.00	.00	.00	1,068.00	1,068.00	1,068.00
Maintenance :Labor	175.00	1,916.67	1,741.67	595.00	3,833.34	3,238.34	23,000.00
Bldg. Repair/Maint. Materials	.00	1,083.33	1,083.33	61.52	2,166.66	2,105.14	13,000.00
<b>MAINTENANCE</b>	<b>175.00</b>	<b>3,000.00</b>	<b>2,825.00</b>	<b>656.52</b>	<b>7,068.00</b>	<b>6,411.48</b>	<b>37,068.00</b>
<b>OTHER EXPENSES</b>							
Insurance Expense	2,935.75	2,935.75	.00	5,871.50	5,871.50	.00	35,229.00
Property Taxes	.00	.00	.00	.00	.00	.00	325.00
Tax Return	50.00	.00	(50.00)	50.00	175.00	125.00	175.00
<b>OTHER EXPENSES</b>	<b>2,985.75</b>	<b>2,935.75</b>	<b>(50.00)</b>	<b>5,921.50</b>	<b>6,046.50</b>	<b>125.00</b>	<b>35,729.00</b>
<b>UTILITIES</b>							

