

Rock Creek Property Owners Association, Inc.

Profit & Loss YTD Comparison

Jan. 1 - December 31, 2004

	Actuals YTD 12/31/04	Budget	\$ Over Budget	
Income				
Member Dues	\$160,675	\$157,200	\$3,475	
Total Architect Review Fees	\$1,000	\$500	\$500	
Bank Interest Income	\$277	\$200	\$77	
Capital Fund	\$1,200	\$200	\$1,000	
Revenue - Other (Late fees, etc.)	\$4,631	\$900	\$3,731	
Total Income	\$167,783	\$159,000	\$8,783	
Expense				
Maintenance	\$12,492	\$8,000	\$4,492	<i>Ivan related clean-up expenses</i>
Environmental	\$2,100	\$2,100	\$0	
Insurance	\$2,831	\$3,000	(\$169)	
Landscape Maintenance	\$110,700	\$110,700	\$0	
Legal Fees	\$4,794	\$6,000	(\$1,206)	
Management Fee	\$12,000	\$12,000	\$0	
Membership Activities	\$3,578	\$3,000	\$578	
Office Supplies	\$850	\$1,400	(\$550)	
Postage	\$937	\$950	(\$13)	
Telephone	\$1,181	\$1,070	\$111	
Utilities	\$9,191	\$8,500	\$691	
Taxes	\$567	\$600	(\$33)	
Misc.	\$3,981	\$1,000	\$2,981	<i>Web site & Pond Engr. expenses</i>
Total Expense	\$165,202	\$158,320	\$6,882	
Net Income	\$2,581	\$680	\$1,901	

Cash Reserves @Year-end:

Capital Fund	\$17,071
Working Capital	\$56,658

Rock Creek Property Owners Association, Inc.

Profit & Loss YTD Comparison

Jan. 1 - December 31, 2004

Total Cash Reserves

\$73,729