

COLONY AT SMITHVILLE PROPERTY OWNERS ASSOCIATION
P.O. Box 20, Leeds Point, NJ 08220

FINANCIAL REPORT
AS OF DECEMBER 31, 1991

The statement below is presented on an accrual basis, that is, payments and dues collected are shown in the year to which they apply, regardless of the year in which they have been paid or collected.

	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>
INCOME:				
Dues Assessed	5,060.00	5,760.00	6,000.00	6,000.00
Dues Collected	4,977.00	5,280.00	5,500.00	5,500.00
Bank Interest Earned	<u>226.89</u>	<u>278.57</u>	<u>242.02</u>	<u>344.24</u>
Subtotal	5,203.89	5,558.57	5,742.02	5,844.24
EXPENSES:				
Trash Removal	2,530.00	2,640.00	2,555.52	2,386.56
Landscaping	1,065.00	955.00	1,890.00	1,500.00
Insurance	337.00	337.00	367.00	372.00
IRS Income Taxes	43.75	38.00	53.57	43.00
Township Taxes	354.48	343.14	370.72	390.98
Incorporation Fee	15.00	15.00	15.00	15.00
P.O. Box Fee	5.00	6.50	6.50	7.25
Miscellaneous	<u>335.83</u>	<u>38.62</u>	<u>93.80</u>	<u>195.55</u>
Subtotal	<u>4,686.06</u>	<u>4,373.26</u>	<u>5,352.11</u>	<u>4,910.34</u>
YEARLY SURPLUS OR (DEFICIT)	517.83	1,185.31	389.91	933.90
CUMULATIVE SURPLUS	6,751.96	7,937.27	8,327.18	9,261.08

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BANK BALANCES, 6/01/92:

Checking	-----	1,792.75
Savings	-----	<u>8,212.48</u>
TOTAL:		10,005.23

Respectfully submitted,

Thomas J. Mellon, Treasurer