

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

FINANCIAL REPORT  
AS OF DECEMBER 31, 1989

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.

	1986	1987	1988	1989
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INCOME				
Dues Assessed	4,840.00	4,880.00	5,060.00	5,760.00
Dues Collected	4,580.00	4,880.00	4,767.00	5,040.00
Bank Interest Earned	261.75	245.84	226.89	278.57
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Subtotal	4,841.75	5,125.84	4,993.89	5,318.57
EXPENSES				
Trash Removal	1,642.20	2,281.50	2,530.00	2,640.00
Landscaping	1,388.00	1,128.20	1,065.00	955.00
Insurance	-	337.00	337.00	337.00
IRS Income Tax	50.09	48.52	43.75	38.00
Township Taxes	304.08	331.68	354.48	343.14
Gypsy Moth Spraying	147.00			
Tennis Net	132.22			
Incorporation Fee	15.00	25.00	15.00	15.00
P.O. Box Fee	5.00	5.00	5.00	6.50
Miscellaneous	16.87		335.83	38.62
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Subtotal	3,700.46	4,156.90	4,686.06	4,373.26
YEARLY SURPLUS OR (DEFICIT)	1,141.29	968.94	307.83	945.31
CUMULATIVE SURPLUS	5,265.19	6,234.13	6,541.96	7,487.27
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BANK BALANCES, 07/22/90:	Checking	-----	554.66
	Savings	-----	4,919.52
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	TOTAL:		5,474.18

Respectfully submitted,

*Michael T. Turco*  
Michael T. Turco, Treasurer