



Balance Sheet

As of February 28, 2007

| ASSETS | <u>Total</u> |
|---|---------------------|
| Current Assets | |
| Bank Accounts | |
| 1000 Cash Checking -Operating | 52,126.54 |
| 1011 Wells Fargo Savings - Reserves 103 | 11,418.92 |
| 1020 CD - Operating (011107) | 51,569.46 |
| 1040 Compliance Fee Account 682 | 45,000.00 |
| 1050 Business Savings 946 | 50,321.28 |
| Total Bank Accounts | \$210,436.20 |
| Accounts Receivable | |
| 1100 Accounts Receivable | 6,170.80 |
| Total Accounts Receivable | \$6,170.80 |
| Other Current Assets | |
| 1190 Prepaid Expenses | 0.00 |
| 1191 Insurance | 1,689.35 |
| 1192 Tractor Insurance | 156.13 |
| 1193 Rental Space | 700.00 |
| Total 1190 Prepaid Expenses | 2,545.48 |
| Undeposited Funds | 1,539.50 |
| Total Other Current Assets | \$4,084.98 |
| Total Current Assets | \$220,691.98 |
| Fixed Assets | |
| 1510 Equipment | |
| 1511 Original Cost | 19,242.00 |
| Total 1510 Equipment | 19,242.00 |
| 1520 Desk | 1,000.00 |
| Total Fixed Assets | \$20,242.00 |
| TOTAL ASSETS | \$240,933.98 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2030 Payroll Tax Payable | 4,292.48 |
| 2040 Compliance Fee Deposits | 45,000.00 |
| 2091 Prepaid Owner Assessments - 2007 | 124,670.00 |
| Total Other Current Liabilities | \$173,962.48 |
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| Total Liabilities | \$173,962.48 |
| Equity | |
| 3000 Retained Earnings | 55,625.95 |
| 3010 Reserves - Unallocated | 11,544.57 |
| Net Income | -199.02 |
| Total Equity | \$66,971.50 |
| TOTAL LIABILITIES AND EQUITY | \$240,933.98 |



Profit & Loss
February 2007

| Income | <u>Total</u> |
|-------------------------------------|---------------------------|
| 6300 CASH INCOME | |
| 6310 Assessment Income | 13,275.00 |
| 6340 Late Fee Income | 553.00 |
| Total 6300 CASH INCOME | <u>13,828.00</u> |
| Total Income | \$13,828.00 |
| Expenses | |
| 7000 ADMINISTRATIVE | |
| 7010 Postage | 487.32 |
| 7020 Bank Charges | 2.50 |
| 7030 Printing/Copies | 159.73 |
| 7070 Office Supplies, | 180.27 |
| 7300 Misc. Office Expense | 238.23 |
| 7400 OFFICE SALARIES | |
| 7410 HOA Director | 4,028.00 |
| 7412 Payroll Taxes | 332.93 |
| 7413 Auto Travel Expense | 50.00 |
| Total 7400 OFFICE SALARIES | <u>4,410.93</u> |
| 7510 Office Rental | 225.00 |
| 7530 Utilities, Phone, and Internet | 513.00 |
| 7560 Storage Rental | 70.00 |
| Total 7000 ADMINISTRATIVE | <u>6,286.98</u> |
| 8000 PROFESSIONAL FEES | |
| 8030 Accountant/Audit | 1,568.00 |
| 8050 Legal Counsel | 199.23 |
| 8060 Parliamentarian | -461.47 |
| Total 8000 PROFESSIONAL FEES | <u>1,305.76</u> |
| 8200 INSURANCE | |
| 8210 Insurance Premium | 263.64 |
| Total 8200 INSURANCE | <u>263.64</u> |
| 9000 COMMON AREA MAINTENANCE | |
| 9030 MAINTENANCE SALARIES | |
| 9031 Year-round Maintenance Support | 1,666.66 |
| 9034 Payroll Taxes | 141.26 |
| Total 9030 MAINTENANCE SALARIES | <u>1,807.92</u> |
| 9080 Misc. Maintenance | 100.00 |
| 9085 Portable Restrooms | 96.00 |
| Total 9000 COMMON AREA MAINTENANCE | <u>2,003.92</u> |
| 9200 SECURITY | |
| 9240 Security Patrol | 775.00 |
| Total 9200 SECURITY | 775.00 |
| Total Expenses | <u>\$10,635.30</u> |
| Net Operating Income | \$3,192.70 |
| Other Income | |
| 6910 Interest Income | 173.44 |
| Total Other Income | <u>\$173.44</u> |
| Net Other Income | <u>\$173.44</u> |
| Net Income | <u>\$3,366.14</u> |