

Profit & Loss

August 2006 through July 2007

	Aug '06 - Jul 07
Ordinary Income/Expense	
Income	
Membership Dues	13,750.00
Total Income	13,750.00
Expense	
Association Functions	859.37
Insurance	
D & O Insurance	385.50
Liability Insurance	385.50
Total Insurance	771.00
Landscaping	2,235.30
Maintenance	
Irrigation Backflow Testing	49.00
Mechanicals	381.06
Total Maintenance	430.06
Postage and Delivery	33.80
Professional Fees	
Accounting	405.00
Legal Fees	
Filing and Recording	50.00
Legal Fees - Other	732.78
Total Legal Fees	782.78
Total Professional Fees	1,187.78
Repairs	910.00
Utilities	
Gas and Electric	417.09
Water	193.58
Total Utilities	610.67
Total Expense	7,037.98
Net Ordinary Income	6,712.02
Other Income/Expense	
Other Income	
Interest Income	355.01
Total Other Income	355.01
Net Other Income	355.01
Net Income	7,067.03

Balance Sheet

As of July 31, 2007

	Jul 31, 07
ASSETS	
Current Assets	
Checking/Savings	
Checking	1,658.71
Savings	20,276.71
Total Checking/Savings	21,935.42
Accounts Receivable	
Accounts Receivable	-2.00
Total Accounts Receivable	-2.00
Total Current Assets	21,933.42
Fixed Assets	
Fixed Assets	
Entrance Lighting	3,000.00
Irrigation Systems	2,585.00
Water Tap	3,010.00
Total Fixed Assets	8,595.00
Total Fixed Assets	8,595.00
TOTAL ASSETS	30,528.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve For Future Expense	1,000.00
Total Other Current Liabilities	1,000.00
Total Current Liabilities	1,000.00
Total Liabilities	1,000.00
Equity	
Opening Bal Equity	4,118.78
Retained Earnings	18,342.61
Net Income	7,067.03
Total Equity	29,528.42
TOTAL LIABILITIES & EQUITY	30,528.42

The Woods On Seldom Seen (Phase III) Homeowners Association
Statement of Cash Flows
August 2006 through July 2007

	<u>Aug '06 - Jul 07</u>
OPERATING ACTIVITIES	
Net Income	7,067.03
Net cash provided by Operating Activities	<u>7,067.03</u>
FINANCING ACTIVITIES	
Opening Bal Equity	63.78
Net cash provided by Financing Activities	<u>63.78</u>
Net cash increase for period	7,130.81
Cash at beginning of period	<u>14,804.61</u>
Cash at end of period	<u><u>21,935.42</u></u>