

Shield O Terrace Homeowners Association
Balance Sheet
As of June 30, 2007

	<u>Jun 30, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Alpine Bank	38,124.44
Total Checking/Savings	<u>38,124.44</u>
Accounts Receivable	
1200 - Accounts Receivable	39,237.85
Total Accounts Receivable	<u>39,237.85</u>
Total Current Assets	<u>77,362.29</u>
TOTAL ASSETS	<u><u>77,362.29</u></u>
LIABILITIES & EQUITY	
Equity	
1110 - Retained Earnings	81,139.89
Net Income	-3,777.60
Total Equity	<u>77,362.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>77,362.29</u></u>

Shield O Terrace Homeowners Association
Profit & Loss
 July 2006 through June 2007

	Jul '06 - Jun 07
Ordinary Income/Expense	
Income	
4000 - Fees	
4070 - Emergency Access Fees	0.00
4060 - Reimbursed Legal Fees	1,126.00
4010 - Late Fees	8,871.24
4020 - Membership Dues	21,650.00
4030 - Road Improvement	0.00
4040 - Snowplow Fee	0.00
Total 4000 - Fees	31,647.24
Total Income	31,647.24
Expense	
5020 - Snowplow Expense	5,488.20
5030 - Grading/Road Base	17,545.50
5040 - Weed Spraying	1,112.28
6170 - Liability Insurance	1,318.00
6230 - Licenses and Permits	20.00
6240 - Miscellaneous	754.98
6280 - Legal Fees	8,248.63
6290 - Accounting and Bookkeeping	1,014.51
6300 - Repairs	13.46
6870 - Taxes	19.10
Total Expense	35,534.66
Net Ordinary Income	-3,887.42
Other Income/Expense	
Other Income	
7020 - Interest Income	109.82
Total Other Income	109.82
Net Other Income	109.82
Net Income	-3,777.60

Shield O Terrace Homeowners Association
Profit & Loss Budget vs. Actual
 July 2006 through June 2007

	<u>Jul '06 - Jun 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 - Fees			
4070 - Emergency Access Fees	0.00		
4060 - Reimbursed Legal Fees	1,126.00	1,126.00	0.00
4010 - Late Fees	8,871.24	6,466.87	2,404.37
4020 - Membership Dues	21,650.00	21,650.00	0.00
4030 - Road Improvement	0.00		
4040 - Snowplow Fee	0.00		
Total 4000 - Fees	<u>31,647.24</u>	<u>29,242.87</u>	<u>2,404.37</u>
Total Income	31,647.24	29,242.87	2,404.37
Expense			
5020 - Snowplow Expense	5,488.20	4,503.82	984.38
5030 - Grading/Road Base	17,545.50	17,545.50	0.00
5040 - Weed Spraying	1,112.28	1,112.28	0.00
6170 - Liability Insurance	1,318.00	1,318.00	0.00
6230 - Licenses and Permits	20.00	20.00	0.00
6240 - Miscellaneous	754.98	754.98	0.00
6280 - Legal Fees	8,248.63	6,492.78	1,755.85
6290 - Accounting and Bookkeeping	1,014.51	1,382.36	-367.85
6300 - Repairs	13.46	13.46	0.00
6870 - Taxes	19.10	19.10	0.00
Total Expense	<u>35,534.66</u>	<u>33,162.28</u>	<u>2,372.38</u>
Net Ordinary Income	-3,887.42	-3,919.41	31.99
Other Income/Expense			
Other Income			
7020 - Interest Income	109.82	370.31	-260.49
Total Other Income	<u>109.82</u>	<u>370.31</u>	<u>-260.49</u>
Net Other Income	109.82	370.31	-260.49
Net Income	<u><u>-3,777.60</u></u>	<u><u>-3,549.10</u></u>	<u><u>-228.50</u></u>