

Balance Sheet

Thursday May 31, 2007

Consolidated

Cash Accounting Year Starts January 1, 2007

ASSETS

Current Assets			
Colo. Bus. Checking		\$21,170.03	
	Total Current Assets		\$21,170.03
Reserve Accounts- Assn.			
CD Colo Bnk(6/15/07)		\$10,696.23	
CD Interest Accumulated		\$531.82	
	Total Reserve Accounts- Assn.		\$11,228.05
	TOTAL ASSETS		\$32,398.08

LIABILITIES

Current Liabilities			
Prepaid Dues Association		\$5,020.00	
Prepd Dues Paired & Patio		\$835.00	
	Total Current Liabilities		\$5,855.00
Assn. Working Capital			
Work Capital Association		\$7,780.00	
Work Capital Paired Patio		\$1,380.00	
Work Capital Patio Homes		\$920.00	
Work Capital-Duplex Units		\$1,120.00	
	Total Assn. Working Capital		\$11,200.00
	TOTAL LIABILITIES		\$17,055.00

EQUITY

Earnings Association			
Curr. Year Earnings Owners Association		\$13,623.76	
Retained Earnings-Assn.		\$1,651.95	
	Total Earnings Association		\$15,275.71
Earn Paired & Patio Homes			
Curr Earn Paired & Patio		(\$790.50)	
Retain Earn Pair & Patio		\$857.87	
	Total Earn Paired & Patio Homes		\$67.37
	TOTAL EQUITY		\$15,343.08
	TOTAL LIABILITIES AND EQUITY		\$32,398.08

Revenue and Expenses

Tuesday May 1, 2007 to Thursday May 31, 2007

Consolidated

Cash Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues Single Family	\$4,980.00	73.3	\$33,300.00	65.3
Duplex Unit Dues	\$400.00	5.9	\$4,384.51	8.6
Fines (violation)	\$50.00	0.7	\$6,500.00	12.8
Late Fee -Assn.	\$100.00	1.5	\$270.00	0.5
Lien Processing Fee	\$0.00	0.0	\$120.00	0.2
Misc. Income-Assn	\$10.00	0.1	\$120.00	0.2
NSF Fee- Assn.	\$0.00	0.0	\$5.62	0.0
Paired & Patio Home Dues	\$1,250.00	18.4	\$6,275.00	12.3
Total Income	\$6,790.00	100.0	\$50,975.13	100.0
Other Income				
Checking Interest-Assn	\$12.02	0.2	\$41.63	0.1
Interest CD- Assn	\$45.95	0.7	\$229.39	0.5
Total Other Income	\$57.97	0.9	\$271.02	0.5
Patio & Paired Patio Dues				
Paired & Patio Dues Assn	\$500.00	7.4	\$2,400.00	4.7
Total Patio & Paired Patio Dues	\$500.00	7.4	\$2,400.00	4.7
TOTAL INCOME	\$7,347.97	108.2	\$53,646.15	105.2
EXPENSES				
Association Expenses				
Accounting/Audit	\$0.00	0.0	\$150.00	0.3
Insurance	\$0.00	0.0	\$266.00	0.5
Landscape Contract	\$3,163.69	46.6	\$10,411.07	20.4
Maintenance-Grounds	\$0.00	0.0	\$15.11	0.0
Manage Fee Duplex Units	\$168.00	2.5	\$840.00	1.6
Management Fee Owners	\$930.00	13.7	\$4,640.00	9.1
Miscellaneous Expense	\$0.00	0.0	\$453.00	0.9
Office Expense	\$77.56	1.1	\$402.38	0.8
Snow Removal	\$0.00	0.0	\$12,350.00	24.2
Sprinkler Maintenance	\$0.00	0.0	\$1,217.58	2.4
Utilities-Electricity	\$27.82	0.4	\$130.17	0.3
Utilities-Water	\$1,233.72	18.2	\$2,772.08	5.4
Web Site Setup & Miant.	\$0.00	0.0	\$100.00	0.2
Total Association Expenses	\$5,600.79	82.5	\$33,747.39	66.2
Paired & Patio Expenses				
Maint.-Grounds Pair Patio	\$0.00	0.0	\$290.00	0.6
Maint.-Lights Patio & PP	\$20.00	0.3	\$40.00	0.1
Maint-Build Pair & Patio	\$0.00	0.0	\$70.00	0.1
Maint-Landscape Pair Pati	\$750.00	11.0	\$1,185.50	2.3
Manage Fee Paired & Patio	\$108.00	1.6	\$540.00	1.1
Snow Remove Paired &Patio	\$0.00	0.0	\$2,540.00	5.0
Total Paired & Patio Expenses	\$878.00	12.9	\$4,665.50	9.2
Dues Transfer to Owners				

Revenue and Expenses

Tuesday May 1, 2007 to Thursday May 31, 2007

Consolidated (Continued)

Cash Accounting Year Starts January 1, 2007

	<u>Current</u>	<u>Percent</u>	<u>Year To Date</u>	<u>Percent</u>
EXPENSES (Continued)				
Dues Transfer to Owners (Continued)				
Trans Dues Paired & Patio	<u>\$500.00</u>	7.4	<u>\$2,400.00</u>	4.7
Total Dues Transfer to Owners	<u>\$500.00</u>	7.4	<u>\$2,400.00</u>	4.7
TOTAL EXPENSES	<u>\$6,978.79</u>	102.8	<u>\$40,812.89</u>	80.1
NET INCOME (LOSS)	<u>\$369.18</u>	5.4	<u>\$12,833.26</u>	25.2