

Oak Tree Homeowners Association, Inc.

Balance Sheet

As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Money Market - Suntrust	53,882.48
Checking - BAM	15,204.70
CD - Maturity Date 3/28/08	105,881.68
Total Checking/Savings	<u>174,968.86</u>
Accounts Receivable	
Accounts Receivable	10,640.61
Total Accounts Receivable	<u>10,640.61</u>
Total Current Assets	<u>185,609.47</u>
TOTAL ASSETS	<u><u>185,609.47</u></u>

Oak Tree Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
 January through December 2007

	Jan - Dec 07	Budget	\$ Over Budget	% of Budget
Income				
Income				
Quarterly Assessment	111,400.00	113,620.00	-2,220.00	98.0%
Boat Storage	8,119.66	7,080.00	1,039.66	114.7%
Interest Income/Other	6,467.54	5,000.00	1,467.54	129.4%
Late Fees	1,220.00	2,000.00	-780.00	61.0%
Total Income	127,207.20	127,700.00	-492.80	99.6%
Total Income	127,207.20	127,700.00	-492.80	99.6%
Expense				
Bank Service Charges	167.31			
Dry Storage				
Lighting/Electric	2,131.17	3,000.00	-868.83	71.0%
Water	395.36			
Dry Storage - Other	255.96			
Total Dry Storage	2,782.49	3,000.00	-217.51	92.7%
Electricity	1,005.49	1,000.00	5.49	100.5%
Water	3,833.52	750.00	3,083.52	511.1%
G & A				
Insurance	2,847.90	2,847.90	0.00	100.0%
Accounting & Management	8,400.00	8,400.00	0.00	100.0%
Banking/Audit/Misc.	70.00	3,500.00	-3,430.00	2.0%
Copy/Print/Postage	1,525.56	1,200.00	325.56	127.1%
Legal & Tax Return	740.65	8,000.00	-7,259.35	9.3%
Taxes/Oak Tree Property	230.48	1,200.00	-969.52	19.2%
Total G & A	13,814.59	25,147.90	-11,333.31	54.9%
Landscaping				
Landscaping Improvements	1,800.00	10,000.00	-8,200.00	18.0%
Contract	23,375.00	24,000.00	-625.00	97.4%
Lighting/Other	0.00	1,200.00	-1,200.00	0.0%
Irrigation Repair	2,027.50	1,500.00	527.50	135.2%
Total Landscaping	27,202.50	36,700.00	-9,497.50	74.1%
Member Activities				
Newsletter	26.69	200.00	-173.31	13.3%
Social	3,279.90	3,000.00	279.90	109.3%
Total Member Activities	3,306.59	3,200.00	106.59	103.3%
Pool 1 Morrison Side				
Telephone	957.39	400.00	557.39	239.3%
Contract	6,510.04	6,400.00	110.04	101.7%
Electricity	4,144.01	3,600.00	544.01	115.1%
Equip/Supply/Tax	1,712.85	1,000.00	712.85	171.3%
Repairs/Winter Maintenance	3,385.13	3,000.00	385.13	112.8%
Water	3,218.47	1,000.00	2,218.47	321.8%
Total Pool 1 Morrison Side	19,927.89	15,400.00	4,527.89	129.4%
Pool 2 Wyndham Side				
Telephone	956.42	400.00	556.42	239.1%
Contract	6,343.24	6,200.00	143.24	102.3%
Electricity	2,131.43	2,000.00	131.43	106.6%
Irrigation Water	0.00	800.00	-800.00	0.0%
Water	1,019.53	1,000.00	19.53	102.0%
Total Pool 2 Wyndham Side	10,450.62	10,400.00	50.62	100.5%
Street Light/Leases	0.00	272.00	-272.00	0.0%
Miscellaneous/Reserves	25,014.52	21,830.10	3,184.42	114.6%
Total Expense	107,505.52	117,700.00	-10,194.48	91.3%
Net Income	19,701.68	10,000.00	9,701.68	197.0%