

11:16 AM  
03/19/08  
Accrual Basis

**Highlands Park Property Owners' Association**  
**Profit & Loss**  
**January through December 2007**

	<u>Jan - Dec 07</u>
<b>Income</b>	
annual assessments	64,400.00
design review fine	8,050.00
interest income	170.50
miscellaneous income	279.72
street sweeping	10,000.00
transfer fee	2,300.00
<b>Total Income</b>	<u>85,200.22</u>
<b>Expense</b>	
accounting	160.00
common area maintenance	4,337.97
design review administrative	1,990.00
design review fine assessment	5,528.75
legal	422.50
liability insurance	1,439.00
management fees	13,400.00
miscellaneous	778.12
office supplies	165.66
pine beetle program	55,464.09
postage	337.63
supplementary street sweeping	3,833.38
website	252.50
<b>Total Expense</b>	<u>88,109.60</u>
<b>Net Income</b>	<u><u>-2,909.38</u></u>

Highlands Park Property Owners' Association  
**Balance Sheet**  
As of December 31, 2007

	<u>Dec 31, 07</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
cash	49,207.87
constuction compliance deposits	135,222.27
<b>Total Checking/Savings</b>	<u>184,430.14</u>
<b>Total Current Assets</b>	<u>184,430.14</u>
<b>TOTAL ASSETS</b>	<u><b>184,430.14</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
construction compliance deposit	135,222.27
<b>Total Other Current Liabilities</b>	<u>135,222.27</u>
<b>Total Current Liabilities</b>	<u>135,222.27</u>
<b>Total Liabilities</b>	135,222.27
Equity	
Retained Earnings	52,117.25
Net Income	<u>-2,909.38</u>
<b>Total Equity</b>	<u>49,207.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>184,430.14</b></u>