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03/19/08
Accrual Basis

The Highlands at Breckenridge Property Owners' Association
Profit & Loss
January through December 2007

	<u>Jan - Dec 07</u>
Income	
Annual Assessments	87,000.00
Design Review Fines	200.00
Interest Income	147.57
Miscellaneous Income	277.75
Street Sweeping	1,200.00
Transfer Fee	1,500.00
Total Income	<u>90,325.32</u>
Expense	
Accounting	160.00
Common Area Maintenance	2,024.31
D & O Insurance	2,764.00
Design Review Fine Assessment	667.50
Legal	422.49
Management Fees	12,100.00
Miscellaneous	209.12
Office Supplies	186.29
pine beetle program	69,450.26
Postage	853.87
Property Taxes	118.92
Supplementary Street Sweeping website	2,685.15
	252.50
Total Expense	<u>91,894.41</u>
Net Income	<u><u>-1,569.09</u></u>

The Highlands at Breckenridge Property Owners' Association
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	33,487.87
Construction Compliance Deposits	23,132.64
Total Checking/Savings	<u>56,620.51</u>
Total Current Assets	<u>56,620.51</u>
TOTAL ASSETS	<u>56,620.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Compliance Deposit	23,132.64
Total Other Current Liabilities	<u>23,132.64</u>
Total Current Liabilities	<u>23,132.64</u>
Total Liabilities	23,132.64
Equity	
Retained Earnings	35,056.96
Net Income	<u>-1,569.09</u>
Total Equity	<u>33,487.87</u>
TOTAL LIABILITIES & EQUITY	<u>56,620.51</u>