

**Grassy Knoll POA**  
**Balance Sheet**  
As of July 31, 2006

	<u>Jul 31, 06</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
5/3rd Checking	8,422.20
Total Checking/Savings	<u>8,422.20</u>
Total Current Assets	<u>8,422.20</u>
<b>TOTAL ASSETS</b>	<u><u>8,422.20</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	62.50
Total Other Current Liabilities	<u>62.50</u>
Total Current Liabilities	<u>62.50</u>
Total Liabilities	62.50
Equity	
Retained Earnings	545.63
Net Income	7,814.07
Total Equity	<u>8,359.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>8,422.20</u></u>

**Grassy Knoll POA**  
**Profit & Loss YTD Comparison**  
 July 2006

	<u>Jul 06</u>	<u>Jan - Jul 06</u>
<b>Income</b>		
<b>Income</b>		
<b>Association Fees</b>	10,132.88	23,181.01
<b>Total Income</b>	<u>10,132.88</u>	<u>23,181.01</u>
<b>Total Income</b>	10,132.88	23,181.01
<b>Expense</b>		
<b>BAD DEBT WRITE OFF</b>	0.00	558.50
<b>Operating Expenses</b>		
<b>Management Fees</b>	264.00	1,848.00
<b>Postage</b>	1.95	125.77
<b>Printing</b>	105.93	116.13
<b>Administrative</b>	71.00	254.94
<b>Professional Fees</b>	<u>562.50</u>	<u>1,971.89</u>
<b>Total Operating Expenses</b>	1,005.38	4,316.73
<b>Insurance/Taxes</b>		
<b>Insurance</b>	51.00	357.00
<b>Property Taxes</b>	<u>0.00</u>	<u>261.16</u>
<b>Total Insurance/Taxes</b>	51.00	618.16
<b>Utilities</b>		
<b>Electric</b>	<u>167.35</u>	<u>789.45</u>
<b>Total Utilities</b>	167.35	789.45
<b>Grounds</b>		
<b>Landscape Contract</b>	1,226.12	7,934.10
<b>Pond Contract</b>	<u>575.00</u>	<u>1,150.00</u>
<b>Total Grounds</b>	1,801.12	9,084.10
<b>Total Expense</b>	<u>3,024.85</u>	<u>15,366.94</u>
<b>Net Income</b>	<u><u>7,108.03</u></u>	<u><u>7,814.07</u></u>

**Grassy Knoll POA**  
**Profit & Loss Budget Performance**  
July 2006

	<u>Jul 06</u>	<u>Budget</u>	<u>Jan - Jul 06</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>					
<b>Income</b>					
<b>Association Fees</b>	10,132.88	13,050.00	23,181.01	26,250.00	26,250.00
<b>Total Income</b>	<u>10,132.88</u>	<u>13,050.00</u>	<u>23,181.01</u>	<u>26,250.00</u>	<u>26,250.00</u>
<b>Total Income</b>	10,132.88	13,050.00	23,181.01	26,250.00	26,250.00
<b>Expense</b>					
<b>BAD DEBT WRITE OFF</b>	0.00	0.00	558.50	0.00	0.00
<b>Operating Expenses</b>					
<b>Management Fees</b>	264.00	261.00	1,848.00	1,830.00	3,135.00
<b>Postage</b>	1.95	45.00	125.77	180.00	270.00
<b>Printing</b>	105.93	40.00	116.13	155.00	230.00
<b>Administrative</b>	71.00	40.00	254.94	280.00	480.00
<b>Professional Fees</b>	562.50	275.00	1,971.89	1,925.00	3,300.00
<b>Total Operating Expenses</b>	<u>1,005.38</u>	<u>661.00</u>	<u>4,316.73</u>	<u>4,370.00</u>	<u>7,415.00</u>
<b>Insurance/Taxes</b>					
<b>Insurance</b>	51.00	0.00	357.00	0.00	500.00
<b>Corporate Taxes</b>	0.00	0.00	0.00	0.00	0.00
<b>Property Taxes</b>	0.00	0.00	261.16	150.00	300.00
<b>Total Insurance/Taxes</b>	<u>51.00</u>	<u>0.00</u>	<u>618.16</u>	<u>150.00</u>	<u>800.00</u>
<b>Utilities</b>					
<b>Gas</b>	0.00	0.00	0.00	0.00	0.00
<b>Electric</b>	167.35	110.00	789.45	770.00	1,320.00
<b>Water/Sewer</b>	0.00	200.00	0.00	600.00	1,200.00
<b>Total Utilities</b>	<u>167.35</u>	<u>310.00</u>	<u>789.45</u>	<u>1,370.00</u>	<u>2,520.00</u>
<b>Grounds</b>					
<b>Landscape Contract</b>	1,226.12	1,100.00	7,934.10	5,500.00	8,800.00
<b>Landscaping Miscellaneous</b>	0.00	125.00	0.00	625.00	1,000.00
<b>Irrigation</b>	0.00	0.00	0.00	200.00	300.00
<b>Pond Contract</b>	575.00	0.00	1,150.00	550.00	1,100.00
<b>Common Area Maintenance</b>	0.00	95.00	0.00	665.00	1,140.00
<b>Total Grounds</b>	<u>1,801.12</u>	<u>1,320.00</u>	<u>9,084.10</u>	<u>7,540.00</u>	<u>12,340.00</u>
<b>Total Expense</b>	<u>3,024.85</u>	<u>2,291.00</u>	<u>15,366.94</u>	<u>13,430.00</u>	<u>23,075.00</u>
<b>Net Income</b>	<u>7,108.03</u>	<u>10,759.00</u>	<u>7,814.07</u>	<u>12,820.00</u>	<u>3,175.00</u>

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08/03/06

**Grassy Knoll POA**  
**Reconciliation Summary**  
5/3rd Checking, Period Ending 07/31/2006

	<u>Aug 1, 06</u>
Beginning Balance	5,575.76
Cleared Transactions	
Checks and Payments - 14 Items	-3,728.94
Deposits and Credits - 18 Items	6,425.38
Total Cleared Transactions	<u>2,696.44</u>
Cleared Balance	<u><u>8,272.20</u></u>
Uncleared Transactions	
Deposits and Credits - 1 Item	150.00
Total Uncleared Transactions	<u>150.00</u>
Register Balance as of 07/31/2006	<u><u>8,422.20</u></u>
New Transactions	
Deposits and Credits - 1 Item	300.00
Total New Transactions	<u>300.00</u>
Ending Balance	<u><u>8,722.20</u></u>