

Grassy Knoll POA
Balance Sheet
As of August 31, 2006

	<u>Aug 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
5/3rd Checking	8,515.61
Total Checking/Savings	<u>8,515.61</u>
Total Current Assets	<u>8,515.61</u>
TOTAL ASSETS	<u>8,515.61</u>
LIABILITIES & EQUITY	
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	7,907.48
Total Equity	<u>8,453.11</u>
TOTAL LIABILITIES & EQUITY	<u>8,515.61</u>

9:31 AM
 09/05/06
 Cash Basis

Grassy Knoll POA Profit & Loss YTD Comparison August 2006

	<u>Aug 06</u>	<u>Jan - Aug 06</u>
Income		
Income		
Association Fees	1,807.50	24,988.51
Total Income	<u>1,807.50</u>	<u>24,988.51</u>
Total Income	1,807.50	24,988.51
Expense		
BAD DEBT WRITE OFF	0.00	558.50
Operating Expenses		
Management Fees	264.00	2,112.00
Postage	33.15	158.92
Printing	10.96	127.09
Administrative	15.00	269.94
Professional Fees	-415.00	1,556.89
Total Operating Expenses	<u>-91.89</u>	<u>4,224.84</u>
Insurance/Taxes		
Insurance	51.00	408.00
Property Taxes	0.00	261.16
Total Insurance/Taxes	<u>51.00</u>	<u>669.16</u>
Utilities		
Electric	106.33	895.78
Water/Sewer	13.62	13.62
Total Utilities	<u>119.95</u>	<u>909.40</u>
Grounds		
Landscape Contract	1,226.12	9,160.22
Irrigation	335.00	335.00
Pond Contract	0.00	1,150.00
Common Area Maintenance	73.91	73.91
Total Grounds	<u>1,635.03</u>	<u>10,719.13</u>
Total Expense	<u>1,714.09</u>	<u>17,081.03</u>
Net Income	<u><u>93.41</u></u>	<u><u>7,907.48</u></u>

Grassy Knoll POA
Profit & Loss Budget Performance
August 2006

	<u>Aug 06</u>	<u>Budget</u>	<u>Jan - Aug 06</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
Income					
Association Fees	1,807.50	0.00	24,988.51	26,250.00	26,250.00
Total Income	<u>1,807.50</u>	<u>0.00</u>	<u>24,988.51</u>	<u>26,250.00</u>	<u>26,250.00</u>
Total Income	1,807.50	0.00	24,988.51	26,250.00	26,250.00
Expense					
BAD DEBT WRITE OFF	0.00	0.00	558.50	0.00	0.00
Operating Expenses					
Management Fees	264.00	261.00	2,112.00	2,091.00	3,135.00
Postage	33.15	18.00	158.92	198.00	270.00
Printing	10.96	15.00	127.09	170.00	230.00
Administrative	15.00	40.00	269.94	320.00	480.00
Professional Fees	-415.00	275.00	1,556.89	2,200.00	3,300.00
Total Operating Expenses	<u>-91.89</u>	<u>609.00</u>	<u>4,224.84</u>	<u>4,979.00</u>	<u>7,415.00</u>
Insurance/Taxes					
Insurance	51.00	0.00	408.00	0.00	500.00
Corporate Taxes	0.00	0.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	261.16	150.00	300.00
Total Insurance/Taxes	<u>51.00</u>	<u>0.00</u>	<u>669.16</u>	<u>150.00</u>	<u>800.00</u>
Utilities					
Gas	0.00	0.00	0.00	0.00	0.00
Electric	106.33	110.00	895.78	880.00	1,320.00
Water/Sewer	13.62	200.00	13.62	800.00	1,200.00
Total Utilities	<u>119.95</u>	<u>310.00</u>	<u>909.40</u>	<u>1,680.00</u>	<u>2,520.00</u>
Grounds					
Landscape Contract	1,226.12	1,100.00	9,160.22	6,600.00	8,800.00
Landscaping Miscellaneous	0.00	125.00	0.00	750.00	1,000.00
Irrigation	335.00	0.00	335.00	200.00	300.00
Pond Contract	0.00	550.00	1,150.00	1,100.00	1,100.00
Common Area Maintenance	73.91	95.00	73.91	760.00	1,140.00
Total Grounds	<u>1,635.03</u>	<u>1,870.00</u>	<u>10,719.13</u>	<u>9,410.00</u>	<u>12,340.00</u>
Total Expense	<u>1,714.09</u>	<u>2,789.00</u>	<u>17,081.03</u>	<u>16,219.00</u>	<u>23,075.00</u>
Net Income	<u>93.41</u>	<u>-2,789.00</u>	<u>7,907.48</u>	<u>10,031.00</u>	<u>3,175.00</u>