

**HOMEOWNERS ASSOC OF WOODLAND  
STATEMENT OF ASSETS, LIABILITIES & CAPITAL**

**As of December 31, 2006**

**ASSETS**

**CURRENT ASSETS**

CASH IN SAVINGS	\$	14,258.92
BANK - CHECKING		10,474.57
SAVINGS MM		<u>10,115.56</u>

Total Current Assets 34,849.05

**FIXED ASSETS**

**TOTAL ASSETS** \$ 34,849.05

See Accountant's Compilation Report

**HOMEOWNERS ASSOC OF WOODLAND  
STATEMENT OF ASSETS, LIABILITIES & CAPITAL**

**As of December 31, 2006**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**CURRENT LIABILITIES**

**LONG-TERM LIABILITIES**

**OWNERS EQUITY**

RETAINED EARNINGS	44,429.33
CURRENT INCOME (LOSS)	<u>(9,590.28)</u>

Total Owners Equity	<u>34,849.05</u>
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<b>TOTAL LIABILITIES AND OWNERS EQUITY</b>	<b><u>\$ 34,849.05</u></b>
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**HOMEOWNERS ASSOC OF WOODLAND WATERS**  
**STATEMENT OF REVENUE AND EXPENSES**  
For the Year Ended December 31, 2006

1 Period Ended  
December 31, 2006

<b>Sales</b>	
SALES	\$ 4.50
ASSOCIATION DUES	48,757.49
Less Returns & Allowances	<u>0.00</u>
<b>Total Sales</b>	<u>48,761.99</u>
<b>Gross Profit</b>	<u>48,761.99</u>
<b>Operating Expenses</b>	
ADVERTISING	989.40
ANNUAL REPORT	81.25
BANK CHARGES	101.50
BUSINESS GIFTS	105.44
DUES & SUBSCRIPTIONS	519.31
OFFICE	4,366.36
OTHER TAXES	1,386.95
POSTAGE	745.67
PROFESSIONAL FEES	6,143.95
RENT	549.80
REPAIRS & MAINTENANCE	37,577.79
MISC SUPPLIES	<u>6,517.80</u>
<b>Total Operating Expenses</b>	<u>59,095.02</u>
<b>Operating Income (Loss)</b>	<u>(10,333.03)</u>
<b>Other Income</b>	
INTEREST INCOME	<u>712.75</u>
<b>Total Other Income (Loss)</b>	<u>712.75</u>
<b>Net Income (Loss)</b>	<u>\$ (9,590.28)</u>

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**HOMEOWNERS ASSOC OF WOODLAND WATERS  
STATEMENT OF CASH FLOWS  
For the 1 month Ended December 31, 2006**

	<u>2006</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Income (Loss)	\$ (9,590.28)
Adjustments to reconcile Net Income (Loss) to net Cash provided by (used in) operating activities:	
Losses (Gains) on sales of Fixed Assets	(712.75)
Decrease (Increase) in Operating Assets:	
Increase (Decrease) in Operating Liabilities:	
Accrued Liabilities	0.00
Total Adjustments	<u>(712.75)</u>
Net Cash Provided By (Used In) Operating Activities	(10,303.03)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds From Sale of Fixed Assets	<u>712.75</u>
Net Cash Provided By (Used In) Investing Activities	712.75
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds From Sale of Stock	<u>0.00</u>
Net Cash Provided By (Used In) Financing Activities	<u>0.00</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(9,590.28)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b><u>25,512.99</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>\$ <u>20,590.13</u></b>

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