

Balance Sheet

Wednesday October 31, 2007

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2007

ASSETS

Current Assets

Chase Checking

\$6,038.30

Total Asset

\$6,038.30

Horizon Money Market

Horizon Bank MM

\$1,148.60

Total Horizon Money Market

\$1,148.60

Members Receivables

M/R Deck Charge

\$720.00

M/R Dues

\$3,201.69

M/R Fines

\$500.00

M/R Interest

\$108.35

M/R Late Fees

\$630.00

M/R Legal Fees

\$847.19

M/R Misc.

\$60.00

Total Members Receivables

\$6,067.23

Other Assets

Accrued Interest Rec.

\$141.43

Prepaid Insurance

\$7,587.01

Total Other Assets

\$7,728.44

Reserve Accounting

Horizon Bank Reserves

Horiz 1Yr CD 9/26/07

\$166,514.88

Total Horizon Bank Reserves

\$166,514.88

First Bank M M Account

First Bank M M (12/31/06)

\$23,051.96

First MM Interest

\$173.75

Withdraw Money Market

(\$20,000.00)

Total First Bank M M Account

\$3,225.71

Total Reserve Accounting

\$169,740.59

TOTAL ASSETS

\$190,723.16

LIABILITIES

Current Liabilities

Accounts Payable

\$16,037.40

Horizon Deck Credit Line

\$125,213.42

Prepaid Dues

\$6,541.84

Taxes Payable

\$906.00

Total Current Liabilities

\$148,698.66

Replacement Reserves

Replacement Reserves

\$88,864.00

Total Replacement Reserves

\$88,864.00

Working Capital

Working Capital

\$29,283.00

Total Working Capital

\$29,283.00

TOTAL LIABILITIES

\$266,845.66

EQUITY

Current Year Earnings

(\$4,014.43)

Retained Earnings

(\$72,108.07)

Balance Sheet

Wednesday October 31, 2007

Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2007

TOTAL EQUITY	<u>(\$76,122.50)</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$190,723.16</u></u>

Revenue and Expenses

Monday October 1, 2007 to Wednesday October 31, 2007

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues	\$25,050.00	99.6	\$250,500.00	99.1
Fines & Violation Fees	\$0.00	0.0	\$425.00	0.2
Interest Deck Assessment	\$5.97	0.0	\$143.13	0.1
Late Fee Income	\$90.00	0.4	\$960.00	0.4
Legal Fee Income	\$0.00	0.0	\$805.97	0.3
Lien Processing Fee	\$0.00	0.0	\$40.00	0.0
Returned Check Fee	\$0.00	0.0	\$25.00	0.0
Total Income	\$25,145.97	100.0	\$252,899.10	100.0
Reserve Accounting				
Interest 150K CD 1 Yr.	\$675.79	2.7	\$7,374.36	2.9
Interest 1st Bank MM Acct	\$3.50	0.0	\$173.75	0.1
Interest Horizon MM Check	\$0.46	0.0	\$5.62	0.0
Total Reserve Accounting	\$679.75	2.7	\$7,553.73	3.0
TOTAL INCOME	\$25,825.72	102.7	\$260,452.83	103.0
EXPENSES				
Expenses				
Accounting	\$0.00	0.0	\$3,480.00	1.4
Bank Service Charge	\$0.00	0.0	\$92.22	0.0
Electricity/lighting	\$102.24	0.4	\$1,661.74	0.7
Federal Income Taxes	\$0.00	0.0	\$750.00	0.3
Insurance	\$3,793.51	15.1	\$26,557.99	10.5
Landscape Contract	\$2,857.14	11.4	\$17,142.84	6.8
Landscape Maintenance	\$136.50	0.5	\$6,598.67	2.6
Legal Expense	\$0.00	0.0	\$780.97	0.3
Maintenance on Buildings	\$0.00	0.0	\$7,495.53	3.0
Management Fee	\$1,803.60	7.2	\$18,036.00	7.1
Misc. Expense	\$105.00	0.4	\$691.94	0.3
Office Supplies, copies	\$12.05	0.0	\$353.45	0.1
Pest Control	\$0.00	0.0	\$1,813.00	0.7
Plants, Trees, Shrubs	\$0.00	0.0	\$6,008.52	2.4
Postage	\$14.35	0.1	\$403.04	0.2
Roof Repairs	\$0.00	0.0	\$250.00	0.1
Snow Removal	\$0.00	0.0	\$9,265.25	3.7
Sprinkler Repairs	\$257.50	1.0	\$4,850.03	1.9
State Income Taxes	\$0.00	0.0	\$150.00	0.1
Street Sweep/Lot Stripe	\$2,791.00	11.1	\$3,691.00	1.5
Trash Collection	\$1,120.55	4.5	\$11,239.67	4.4
Trim & Prune Plants	\$1,635.00	6.5	\$4,117.70	1.6
Water/Sewer	\$9,183.49	36.5	\$81,253.28	32.1
Web Site Domain	\$0.00	0.0	\$99.50	0.0
Web Site Maintenance	\$25.00	0.1	\$250.00	0.1
Total Expenses	\$23,836.93	94.8	\$207,032.34	81.9
Other Expense				
Deck Loan Charges	\$719.11	2.9	\$8,394.42	3.3
Deck Repairs Admin.	\$0.00	0.0	\$1,105.00	0.4

Revenue and Expenses

Monday October 1, 2007 to Wednesday October 31, 2007

Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2007

	<u>Current</u>	<u>Percent</u>	<u>Year To Date</u>	<u>Percent</u>
EXPENSES (Continued)				
Total Other Expenses	\$719.11	2.9	\$9,499.42	3.8
Reserve Expenses				
Asphalt Repair	\$290.00	1.2	\$290.00	0.1
Paint Buildings	\$0.00	0.0	\$47,645.50	18.8
Total Reserve Expenses	\$290.00	1.2	\$47,935.50	19.0
TOTAL EXPENSES	\$24,846.04	98.8	\$264,467.26	104.6
NET INCOME (LOSS)	\$979.68	3.9	(\$4,014.43)	1.6