

Highlands Park Property Owners' Association
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
cash	28,988.96
constuction compliance deposits	<u>94,425.01</u>
Total Checking/Savings	123,413.97
Accounts Receivable	
accounts receivable	<u>936.44</u>
Total Accounts Receivable	<u>936.44</u>
Total Current Assets	<u>124,350.41</u>
TOTAL ASSETS	<u>124,350.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
construction compliance deposit	<u>94,425.01</u>
Total Other Current Liabilities	<u>94,425.01</u>
Total Current Liabilities	<u>94,425.01</u>
Total Liabilities	94,425.01
Equity	
Retained Earnings	48,996.96
Net Income	<u>-19,071.56</u>
Total Equity	<u>29,925.40</u>
TOTAL LIABILITIES & EQUITY	<u>124,350.41</u>

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Accrual Basis

Highlands Park Property Owners' Association
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Income	
annual assessments	64,400.00
design review fine	9,200.00
interest income	104.23
miscellaneous income	483.00
street sweeping	5,500.00
transfer fee	1,100.00
Total Income	<u>80,787.23</u>
Expense	
accounting	175.00
common area maintenance	4,869.57
design review administrative	2,110.63
design review fine assessment	2,297.50
insurance	1,439.00
management fees	17,460.00
miscellaneous	899.71
pine beetle program	65,055.00
postage	1,050.88
supplementary street sweeping	4,301.50
website	200.00
Total Expense	<u>99,858.79</u>
Net Income	<u><u>-19,071.56</u></u>