

FOREST LAKES PROPERTY OWNERS ASSN.

Statement of Revenues and Expenses

For The One Month Ended December, 31 2006

	<u>Dec 06</u>	<u>Jul - Dec 06</u>	<u>% of Income</u>
Ordinary Income/Expense			
Income			
Membership Dues	0.00	780.00	0.0%
Program Income			
Advertising Income-Newsletter	0.00	25.00	0.0%
Architectural Fees			
Architectural Fee - Addon	125.00	675.00	100.0%
Architectural Fee - New	0.00	2,850.00	0.0%
Total Architectural Fees	<u>125.00</u>	<u>3,525.00</u>	<u>100.0%</u>
Total Program Income	<u>125.00</u>	<u>3,550.00</u>	<u>100.0%</u>
Total Income	<u>125.00</u>	<u>4,330.00</u>	<u>100.0%</u>
Gross Profit	125.00	4,330.00	100.0%
Expense			
GENERAL & ADMINISTRATIVE COSTS			
Bank Service Charges	-284.00	-91.00	-227.2%
Bankruptcy Fees	0.00	630.84	0.0%
Insurance			
Liability Insurance	411.91	2,418.91	329.53%
Total Insurance	411.91	2,418.91	329.53%
Office Supplies	0.00	272.98	0.0%
Operational Costs			
Annual Meeting Costs	0.00	125.89	0.0%
Internet Costs	0.00	621.00	0.0%
POA Parties/Events	0.00	71.43	0.0%
Total Operational Costs	0.00	818.32	0.0%
Postage and Delivery-General	0.00	25.50	0.0%
Printing/Reproduction/Postage			
Annual Meeting Notice	0.00	47.71	0.0%
Newsletter Costs	0.00	1,964.59	0.0%
Total Printing/Reproduction/Postage	0.00	2,012.30	0.0%
Professional Fees			
Legal Fees			
Tolf Lawsuit	0.00	-6,171.00	0.0%
Total Legal Fees	<u>0.00</u>	<u>-6,171.00</u>	<u>0.0%</u>
Total Professional Fees	0.00	-6,171.00	0.0%
Program Expense			
Community Improvements			
Burn Pile Costs	0.00	600.00	0.0%
Pond, fish	0.00	1,000.00	0.0%
Total Community Improvements	<u>0.00</u>	<u>1,600.00</u>	<u>0.0%</u>

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Total Program Expense	0.00	1,600.00	0.0%
Utilities			
Gas and Electric	0.00	507.49	0.0%
Total Utilities	<u>0.00</u>	<u>507.49</u>	<u>0.0%</u>
Total GENERAL & ADMINISTRATIVE COSTS	<u>127.91</u>	<u>2,024.34</u>	<u>102.33%</u>
Total Expense	<u>127.91</u>	<u>2,024.34</u>	<u>102.33%</u>
Net Ordinary Income	-2.91	2,305.66	-2.33%
Other Income/Expense			
Other Income			
Other Income			
Interest Income			
Miscellaneous Interest Income	0.00	1.96	0.0%
Trust Interest	0.00	66.77	0.0%
Interest Income - Other	0.00	0.34	0.0%
Total Interest Income	<u>0.00</u>	<u>69.07</u>	<u>0.0%</u>
Miscellaneous Income	0.00	0.00	0.0%
Total Other Income	<u>0.00</u>	<u>69.07</u>	<u>0.0%</u>
Total Other Income	<u>0.00</u>	<u>69.07</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>69.07</u>	<u>0.0%</u>
Net Income	<u><u>-2.91</u></u>	<u><u>2,374.73</u></u>	<u><u>-2.33%</u></u>