

FOREST LAKES PROPERTY OWNERS ASSN.**Statement of Revenues and Expenses**

For The One Month Ended July 31, 2006

	<u>Jul 06</u>	<u>Jul 06</u>
Ordinary Income/Expense		
Income		
Membership Dues	630.00	630.00
Program Income		
Advertising Income-Newsletter	25.00	25.00
Architectural Fees		
Architectural Fee - Addon	150.00	150.00
Architectural Fee - New	470.00	470.00
Total Architectural Fees	<u>620.00</u>	<u>620.00</u>
Total Program Income	<u>645.00</u>	<u>645.00</u>
Total Income	<u>1,275.00</u>	<u>1,275.00</u>
Gross Profit	1,275.00	1,275.00
Expense		
GENERAL & ADMINISTRATIVE COSTS		
Bank Service Charges	1.00	1.00
Insurance		
Liability Insurance	2,007.00	2,007.00
Total Insurance	<u>2,007.00</u>	<u>2,007.00</u>
Operational Costs		
Annual Meeting Costs	125.89	125.89
Internet Costs	483.00	483.00
POA Parties/Events	71.43	71.43
Total Operational Costs	<u>680.32</u>	<u>680.32</u>
Postage and Delivery-General	25.50	25.50
Printing/Reproduction/Postage		
Annual Meeting Notice	47.71	47.71
Newsletter Costs	2,200.00	2,200.00
Total Printing/Reproduction/Postage	<u>2,247.71</u>	<u>2,247.71</u>
Professional Fees		
Legal Fees		
Tolf Lawsuit	3,829.00	3,829.00
Total Legal Fees	<u>3,829.00</u>	<u>3,829.00</u>
Total Professional Fees	3,829.00	3,829.00
Program Expense		
Community Improvements		
Burn Pile Costs	600.00	600.00
Pond, fish	1,000.00	1,000.00
Total Community Improvements	<u>1,600.00</u>	<u>1,600.00</u>
Total Program Expense	1,600.00	1,600.00

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For The One Month Ended July 31, 2006

	<u>Jul 06</u>	<u>Jul 06</u>
Utilities		
Gas and Electric	<u>507.49</u>	<u>507.49</u>
Total Utilities	<u>507.49</u>	<u>507.49</u>
Total GENERAL & ADMINISTRATIVE COSTS	<u>10,898.02</u>	<u>10,898.02</u>
Total Expense	<u>10,898.02</u>	<u>10,898.02</u>
Net Ordinary Income	-9,623.02	-9,623.02
Other Income/Expense		
Other Income		
Other Income		
Interest Income		
Miscellaneous Interest Income	1.96	1.96
Trust Interest	<u>66.65</u>	<u>66.65</u>
Total Interest Income	<u>68.61</u>	<u>68.61</u>
Miscellaneous Income	<u>0.00</u>	<u>0.00</u>
Total Other Income	<u>68.61</u>	<u>68.61</u>
Total Other Income	<u>68.61</u>	<u>68.61</u>
Net Other Income	<u>68.61</u>	<u>68.61</u>
Net Income	<u><u>-9,554.41</u></u>	<u><u>-9,554.41</u></u>