

FOREST LAKES PROPERTY OWNERS ASSN.

Statement of Revenues and Expenses

For The One Month Ended June 30, 2006

	<u>Jun 06</u>	<u>Jul '05 - Jun 06</u>
Ordinary Income/Expense		
Income		
Membership Dues	450.00	7,050.00
Program Income		
Advertising Income-Newsletter	0.00	775.00
Architectural Fees		
Architectural Fee - Addon	175.00	1,075.00
Architectural Fee - New	470.00	15,130.00
Total Architectural Fees	<u>645.00</u>	<u>16,205.00</u>
Gargage Sale Income	0.00	206.91
Miscellaneous Fees		
Burn Pile Donation	10.00	36.00
Total Miscellaneous Fees	<u>10.00</u>	<u>36.00</u>
Total Program Income	<u>655.00</u>	<u>17,222.91</u>
Total Income	1,105.00	24,272.91
Cost of Goods Sold		
Cost of Gargage Sale		
Gargage Sales Costs	0.00	174.66
Total Cost of Gargage Sale	<u>0.00</u>	<u>174.66</u>
Total COGS	<u>0.00</u>	<u>174.66</u>
Gross Profit	1,105.00	24,098.25
Expense		
GENERAL & ADMINISTRATIVE COSTS		
Bank Service Charges	5.00	47.98
Dues and Subscriptions	0.00	10.00
Gifts	0.00	309.35
Insurance		
Liability Insurance	0.00	1,897.00
Total Insurance	<u>0.00</u>	<u>1,897.00</u>
Office Supplies	56.25	1,731.29
Operational Costs		
Annual Meeting Costs	0.00	13.08
Internet Costs	407.25	841.55
Meeting Signs	9.16	24.47
POA Parties/Events	189.69	434.69
Total Operational Costs	<u>606.10</u>	<u>1,313.79</u>
Postage and Delivery-General	7.88	241.07
Printing/Reproduction/Postage		
Ballot Costs	117.05	117.05
Financial Statement Copies	0.00	39.50

FOREST LAKES PROPERTY OWNERS ASSN.

Statement of Revenues and Expenses

For The One Month Ended June 30, 2006

	<u>Jun 06</u>	<u>Jul '05 - Jun 06</u>
Map Reproduction	0.00	172.30
Newsletter Costs	0.00	1,988.42
Printing/Reproduction/Postage - Other	0.00	267.61
Total Printing/Reproduction/Postage	117.05	2,584.88
Professional Fees		
Legal Fees		
Blaisdell Lawsuit	8,432.50	9,212.50
General	0.00	2,053.25
Tolf Lawsuit	1,295.00	47,034.14
Legal Fees - Other	0.00	-19,900.60
Total Legal Fees	9,727.50	38,399.29
Total Professional Fees	9,727.50	38,399.29
Program Expense		
Community Improvements		
Burn Pile Costs	200.00	1,000.00
Green Thumbers	0.00	1,135.92
Pond, fish	0.00	500.00
Post Office Boxes Expenses	5.61	447.91
Snow Shoveling	0.00	225.00
Total Community Improvements	205.61	3,308.83
Fire Evacuation	0.00	19.37
Total Program Expense	205.61	3,328.20
Supplies		
Miscellaneous Projects	0.00	77.34
Total Supplies	0.00	77.34
Utilities		
Gas and Electric	52.89	476.48
Total Utilities	52.89	476.48
Total GENERAL & ADMINISTRATIVE COSTS	10,778.28	50,416.67
Total Expense	10,778.28	50,416.67
Net Ordinary Income	-9,673.28	-26,318.42
Other Income/Expense		
Other Income		
Other Income		
Interest Income		
Savings Interest	1.06	43.72
Trust Interest	61.42	450.16
Total Interest Income	62.48	493.88

FOREST LAKES PROPERTY OWNERS ASSN.

Statement of Revenues and Expenses

For The One Month Ended June 30, 2006

	<u>Jun 06</u>	<u>Jul '05 - Jun 06</u>
Miscellaneous Income	0.00	50.00
Total Other Income	<u>62.48</u>	<u>543.88</u>
Total Other Income	<u>62.48</u>	<u>543.88</u>
Net Other Income	<u>62.48</u>	<u>543.88</u>
Net Income	<u><u>-9,610.80</u></u>	<u><u>-25,774.54</u></u>