

FOREST LAKES PROPERTY OWNERS ASSN.

Statement of Revenues and Expenses

For The One Month Ended September 30, 2006

	<u>Oct 06</u>	<u>Jul - Oct 06</u>	<u>% of Income</u>
Ordinary Income/Expense			
Income			
Membership Dues	90.00	780.00	5.36%
Program Income			
Advertising Income-Newsletter	0.00	25.00	0.0%
Architectural Fees			
Architectural Fee - Addon	150.00	450.00	8.93%
Architectural Fee - New	1,440.00	2,850.00	85.71%
Total Architectural Fees	<u>1,590.00</u>	<u>3,300.00</u>	<u>94.64%</u>
Total Program Income	<u>1,590.00</u>	<u>3,325.00</u>	<u>94.64%</u>
Total Income	<u>1,680.00</u>	<u>4,105.00</u>	<u>100.0%</u>
Gross Profit	1,680.00	4,105.00	100.0%
Expense			
GENERAL & ADMINISTRATIVE COSTS			
Bank Service Charges	12.00	241.00	0.71%
Bankruptcy Fees	250.00	380.84	14.88%
Insurance			
Liability Insurance	0.00	2,007.00	0.0%
Total Insurance	0.00	2,007.00	0.0%
Office Supplies	272.98	272.98	16.25%
Operational Costs			
Annual Meeting Costs	0.00	125.89	0.0%
Internet Costs	24.75	507.75	1.47%
POA Parties/Events	0.00	71.43	0.0%
Total Operational Costs	24.75	705.07	1.47%
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	<u>-10,000.00</u>	<u>-6,171.00</u>	<u>-595.24%</u>
Total Legal Fees	<u>-10,000.00</u>	<u>-6,171.00</u>	<u>-595.24%</u>
Total Professional Fees	-10,000.00	-6,171.00	-595.24%
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	<u>0.00</u>	<u>507.49</u>	<u>0.0%</u>
Total Utilities	<u>0.00</u>	<u>507.49</u>	<u>0.0%</u>
Total GENERAL & ADMINISTRATIVE COSTS	<u>-9,440.27</u>	<u>1,581.18</u>	<u>-561.92%</u>
Total Expense	<u>-9,440.27</u>	<u>1,581.18</u>	<u>-561.92%</u>
Net Ordinary Income	11,120.27	2,523.82	661.92%
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	<u>0.00</u>	<u>0.34</u>	<u>0.0%</u>
Total Interest Income	0.00	69.07	0.0%
Miscellaneous Income	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
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>11,120.27</u></u>	<u><u>2,592.89</u></u>	<u><u>661.92%</u></u>