

**FOREST LAKES PROPERTY OWNERS ASSN.**

**Statement of Revenues and Expenses**

For The One Month Ended September 30, 2006

	<u>Sep 06</u>	<u>Jul - Sep 06</u>	<u>% of Income</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Membership Dues</b>	60.00	690.00	5.85%
<b>Program Income</b>			
Advertising Income-Newsletter	0.00	25.00	0.0%
<b>Architectural Fees</b>			
Architectural Fee - Addon	25.00	300.00	2.44%
Architectural Fee - New	940.00	1,410.00	91.71%
<b>Total Architectural Fees</b>	<u>965.00</u>	<u>1,710.00</u>	<u>94.15%</u>
<b>Total Program Income</b>	<u>965.00</u>	<u>1,735.00</u>	<u>94.15%</u>
<b>Total Income</b>	<u>1,025.00</u>	<u>2,425.00</u>	<u>100.0%</u>
<b>Gross Profit</b>	1,025.00	2,425.00	100.0%
<b>Expense</b>			
<b>GENERAL &amp; ADMINISTRATIVE COSTS</b>			
Bank Service Charges	248.00	229.00	24.2%
Bankruptcy Fees	0.00	130.84	0.0%
<b>Insurance</b>			
Liability Insurance	0.00	2,007.00	0.0%
<b>Total Insurance</b>	<u>0.00</u>	<u>2,007.00</u>	<u>0.0%</u>
<b>Operational Costs</b>			
Annual Meeting Costs	0.00	125.89	0.0%
Internet Costs	0.00	483.00	0.0%
POA Parties/Events	0.00	71.43	0.0%
<b>Total Operational Costs</b>	<u>0.00</u>	<u>680.32</u>	<u>0.0%</u>
Postage and Delivery-General	0.00	25.50	0.0%
<b>Printing/Reproduction/Postage</b>			
Annual Meeting Notice	0.00	47.71	0.0%
Newsletter Costs	0.00	1,964.59	0.0%
<b>Total Printing/Reproduction/Postage</b>	<u>0.00</u>	<u>2,012.30</u>	<u>0.0%</u>
<b>Professional Fees</b>			
Legal Fees			
Tolf Lawsuit	0.00	3,829.00	0.0%
<b>Total Legal Fees</b>	<u>0.00</u>	<u>3,829.00</u>	<u>0.0%</u>
<b>Total Professional Fees</b>	0.00	3,829.00	0.0%
<b>Program Expense</b>			
Community Improvements			
Burn Pile Costs	0.00	600.00	0.0%
Pond, fish	0.00	1,000.00	0.0%
<b>Total Community Improvements</b>	<u>0.00</u>	<u>1,600.00</u>	<u>0.0%</u>

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	<u>Sep 06</u>	<u>Jul - Sep 06</u>	<u>% of Income</u>
<b>Total Program Expense</b>	0.00	1,600.00	0.0%
<b>Utilities</b>			
<b>Gas and Electric</b>	<u>0.00</u>	<u>507.49</u>	<u>0.0%</u>
<b>Total Utilities</b>	<u>0.00</u>	<u>507.49</u>	<u>0.0%</u>
<b>Total GENERAL &amp; ADMINISTRATIVE COSTS</b>	<u>248.00</u>	<u>11,021.45</u>	<u>24.2%</u>
<b>Total Expense</b>	<u>248.00</u>	<u>11,021.45</u>	<u>24.2%</u>
<b>Net Ordinary Income</b>	777.00	-8,596.45	75.81%
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>Other Income</b>			
<b>Interest Income</b>			
<b>Miscellaneous Interest Income</b>	0.00	1.96	0.0%
<b>Trust Interest</b>	0.00	66.77	0.0%
<b>Interest Income - Other</b>	<u>0.34</u>	<u>0.34</u>	<u>0.03%</u>
<b>Total Interest Income</b>	0.34	69.07	0.03%
<b>Miscellaneous Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Total Other Income</b>	<u>0.34</u>	<u>69.07</u>	<u>0.03%</u>
<b>Total Other Income</b>	<u>0.34</u>	<u>69.07</u>	<u>0.03%</u>
<b>Net Other Income</b>	<u>0.34</u>	<u>69.07</u>	<u>0.03%</u>
<b>Net Income</b>	<u><u>777.34</u></u>	<u><u>-8,527.38</u></u>	<u><u>75.84%</u></u>