

Leewood Homeowners Association, Inc.
Balance Sheet

12/31/2007

	Operating Fund	Reserve Fund	Total
Assets			
Cash -checking	933		933
Cash -undeposited	6,010		6,010
Cash -depository	(933)		(933)
Investments			
Schwab		180,431	180,431
E-Trade		29,473	29,473
Capital One		68,514	68,514
Accrued interest		629	629
Assessments receivable	4,790		4,790
Penalties receivable	9,036		9,036
Accounts receivable	-		-
Prepaid expenses	3,748		3,748
Prepaid taxes	1,950		1,950
Total Assets	25,534	279,047	304,581
Liabilities and Members' Equity			
Accounts payable	3,209		3,209
Income tax payable	2,831		2,831
Prepaid assessments	6,710		6,710
Deferred assessments	-		-
Recognize deferred assessments	-		-
Total Liabilities	12,750	-	12,750
Members' equity			
Unrestricted	12,784	279,047	291,831
Total Liabilities and Members' Equity	25,534	279,047	304,581

Leewood Homeowners Association, Inc.
Statement of Activities

	12/31/2007			Budget
	Operating Fund	Reserve Fund	Total	
Revenue				
Assessments	77,000	40,000	117,000	117,000
Deferred assessments	-		-	
Investment income				
Interest Income	354	7,290	7,644	8,736
Dividend Income		1,234	1,234	700
POA packets	150		150	250
Penalties	2,075		2,075	-
Advertising income	-		-	-
Total Revenue	<u>79,579</u>	<u>48,524</u>	<u>128,103</u>	<u>126,686</u>
Expenses				
Accounting, insurance and legal				4,550
Accounting	2,775		2,775	
Legal	4,212		4,212	
Insurance	2,161		2,161	
Bad debts	600		600	
Administration				3,628
Copying	792		792	
Dues	325		325	
Meeting space	-		-	
Miscellaneous	381		381	
Newsletter			-	
Postage	1,117		1,117	
Supplies	532		532	
Website	167		167	
Grounds maintenance				95,347
Grounds maintenance	36,314		36,314	
Lighting	679		679	
Maintenance	1,825		1,825	
Snow removal	1,505		1,505	
Trash	37,045		37,045	
Tree & shrub	12,383		12,383	
Replacements and repairs				38,560
Curbs		2,608	2,608	
Drainage		6,000	6,000	
Fence		3,107	3,107	
Lighting		21,751	21,751	
Reserve study		2,590	2,590	
Taxes			-	1,896
Federal	2,416		2,416	
State	497		497	
Other	50		50	
Total Expenses	<u>105,777</u>	<u>36,057</u>	<u>141,834</u>	<u>143,981</u>
Excess of Revenue over Expenses	<u>(26,198)</u>	<u>12,467</u>	<u>(13,731)</u>	<u>(17,295)</u>

Leewood Homeowners Association, Inc.
Statement of Changes in Members' Equity
12/31/2007

	Operating Fund	Reserve Fund	Unrealized Gain/Loss	Total
Members' equity, beginning	38,982	246,308	17,888	303,177
Net income	(26,198)	12,467		(13,731)
Return of capital			1,966	1,966
Unrealized gain/loss			417	417
Members' equity, ending	12,784	258,776	20,271	291,829
Per Balance Sheet	12,784	279,047		291,831