

Oella Homeowners Association 2007 Budget Proposal

	Actual Jan - Oct 31 '06	Budget Jan - Dec 31 06	Variance	Budget 2007 Jan - Dec
Income & Expense				
Income				
Membership Dues				
General Assessment	\$40,702.79	\$40,704.00	(\$1.21)	\$40,704.00
Parking Lot Fund	\$14,433.28	\$14,433.28	\$0.00	\$14,434.56
Total Membership Dues	\$55,136.07	\$55,137.28	(\$1.21)	\$55,138.56
Finance Charges	\$265.22	\$250.00	\$15.22	\$300.00
Interest Income	\$661.31	\$500.00	\$161.31	\$600.00
Miscellaneous Income	\$50.00	\$0.00	\$50.00	\$0.00
Blue Books Sales	\$100.00	\$500.00	(\$400.00)	\$500.00
 Total Income	 \$56,212.60	 \$56,387.28	 (\$174.68)	 \$56,538.56
 Parking Lot Expenses				
Gas & Electric	\$2,047.33	\$1,660.00	\$387.33	\$1,800.00
Snow Removal	\$1,526.00	\$6,000.00	(\$4,474.00)	\$6,000.00
Parking Lot repair & maint.	\$155.40	\$3,000.00	(\$2,844.60)	\$3,000.00
Total Parking Lot Expenses	\$3,728.73	\$10,660.00	(\$6,931.27)	\$10,800.00
 Total Working Income	 \$52,483.87	 \$45,727.28	 (\$7,105.95)	 \$45,738.56
 Expense				
Accounting	\$0.00	\$100.00	(\$100.00)	\$100.00
Office Supplies	\$95.48	\$150.00	(\$54.52)	\$150.00
Postage	\$413.40	\$400.00	\$13.40	\$500.00
Website Fee's	\$359.40	\$400.00	(\$40.60)	\$400.00
HOA Blue Book	\$0.00	\$500.00	(\$500.00)	\$500.00
Mutt Mitts	\$375.11	\$300.00	\$75.11	\$500.00
Insurance	\$750.00	\$1,500.00	(\$750.00)	\$1,500.00
Landscaping/Grounds Cuttings	\$14,404.13	\$20,000.00	(\$5,595.87)	\$20,000.00
Tree Removal & Maintenance	\$5,325.00	\$8,000.00	(\$2,675.00)	\$5,000.00
Maintenance	\$0.00	\$400.00	(\$400.00)	\$400.00
Capital Improvements	\$20,903.61	\$13,500.00	\$7,403.61	\$2,500.00
Legal	\$350.00	\$2,500.00	(\$2,150.00)	\$2,500.00
Meeting Expense	\$0.00	\$250.00	(\$250.00)	\$250.00
Miscellaneous	\$0.00	\$500.00	(\$500.00)	\$500.00
Taxes	\$110.49	\$250.00	(\$139.51)	\$400.00
Bad Debt Expense	\$254.67	\$0.00	\$254.67	\$0.00
 Total Expenses	 \$43,341.29	 \$48,750.00	 (\$5,408.71)	 \$35,200.00
Net Income	\$9,142.58	(\$3,022.72)	(\$12,514.66)	\$10,538.56

Oella Homeowners Association, Inc.

Balance Sheet
As Of January 31, 2007

Assets

Current Assets:

Checking: Bank of America	\$19,316.96
Savings B of A Parking Reserve	\$32,539.68
Savings Bank of America	\$17,320.84
Accounts Receivable	<u>-1,246.29</u>
Total Current Assets	<u>\$67,931.19</u>

Fixed Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Other Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Total Assets	<u>\$67,931.19</u>
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Liabilities and Shareholders Equity

Current Liabilities	<u>\$0.00</u>
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Long Term Liabilities	<u>\$0.00</u>
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Shareholder Equity

Retained Earnings Annual Dues	\$35,421.10
R/E Limited Assessment Parking	\$18,825.49
Profit (loss) for Period	<u>\$13,684.60</u>
Total Shareholder Equity	<u>\$67,931.19</u>

Total Liabilities & shreholder Equity	
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Oella Homeowners Association, Inc.

Statement of Earnings
As Of January 31, 2007

	Actual YTD	Budget YTD	Variance
Revenue			
Membership Dues	10,176.00	10,176.00	0.00
Limited Assessment Parking	3,608.32	3,608.32	0.00
Interest Income	48.22	50.00	1.78
Finance Charge	41.01	25.00	-16.01
Blue Book Sales	25.00	500.00	475.00
	<u>13,898.55</u>	<u>14,359.32</u>	<u>460.77</u>
Costs and Expenses			
Mutt Mitts	0.00	0.00	0.00
Website Fees	0.00	0.00	0.00
Accounting Expense	0.00	100.00	100.00
Postage	0.00	0.00	0.00
Office Supplies	0.00	150.00	150.00
Landscaping	18.81	1,700.00	1,681.19
Legal	0.00	2,500.00	2,500.00
HOA Bluebooks	0.00	500.00	500.00
Meeting Expense	0.00	250.00	250.00
Maintenance	0.00	400.00	400.00
Tree Maintenance	0.00	5,000.00	5,000.00
Parking Lot Maintenance	50.00	3,000.00	2,950.00
Snowplowing	0.00	1,000.00	1,000.00
Lighting	145.14	145.14	0.00
Miscellaneous	0.00	500.00	500.00
Capital Improvements	0.00	2,500.00	2,500.00
Federal Income Taxes	0.00	400.00	400.00
	<u>213.95</u>	<u>18,145.14</u>	<u>17,931.19</u>
Net Earnings (Loss) for period	<u>13,684.60</u>	<u>-3,785.82</u>	<u>-17,470.42</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of February 28, 2007

Assets

Current Assets:

Checking: Bank of America	\$14,498.45
Savings B of A Parking Reserve	\$32,539.68
Savings Bank of America	\$17,320.84
Accounts Receivable	<u>-\$2,258.72</u>
Total Current Assets	<u>\$62,100.25</u>

Fixed Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Other Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Total Assets	<u><u>\$62,100.25</u></u>
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Liabilities and Shareholders Equity

Current Liabilities	<u>\$0.00</u>
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Long Term Liabilities	<u>\$0.00</u>
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Shareholder Equity

Retained Earnings Annual Dues	\$35,421.10
R/E Limited Assessment Parking	\$18,825.49
Profit (loss) for Period	<u>\$7,853.66</u>
Total Shareholder Equity	<u>\$62,100.25</u>

Total Liabilities & shreholder Equity

Oella Homeowners Association, Inc.

Statement of Earnings
As Of February 28, 2007

	Actual YTD	Budget YTD	Variance
Revenue			
Membership Dues	10,176.00	10,176.00	0.00
Limited Assessment Parking	3,608.32	3,608.32	0.00
Interest Income	48.22	100.00	51.78
Finance Charge	41.01	50.00	8.99
Blue Book Sales	25.00	500.00	475.00
	<u>13,898.55</u>	<u>14,434.32</u>	<u>535.77</u>
Costs and Expenses			
Mutt Mitts	150.96	0.00	-150.96
Website Fees	0.00	0.00	0.00
Accounting Expense	0.00	100.00	100.00
Postage	78.00	125.00	47.00
Office Supplies	0.00	150.00	150.00
Landscaping	1,178.81	2,400.00	1,221.19
Legal	0.00	2,500.00	2,500.00
HOA Bluebooks	0.00	500.00	500.00
Meeting Expense	0.00	250.00	250.00
Maintenance	0.00	400.00	400.00
Tree Maintenance	0.00	5,000.00	5,000.00
Parking Lot Maintenance	50.00	3,000.00	2,950.00
Snowplowing	3,401.00	2,000.00	-1,401.00
Lighting	436.12	290.28	-145.84
Miscellaneous	0.00	500.00	500.00
Capital Improvements	750.00	2,500.00	1,750.00
Federal Income Taxes	0.00	400.00	400.00
	<u>6,044.89</u>	<u>20,115.28</u>	<u>14,070.39</u>
Net Earnings (Loss) for period	<u>7,853.66</u>	<u>-5,680.96</u>	<u>-13,534.62</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of March 31, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	16,277.84
Savings B of A Parking Reserve	32,569.99
Savings Bank of America	17,334.13
Account Receivable	<u>(7,359.67)</u>
Total current assets	<u>58,822.29</u>

Fixed assets:

0.00

Other assets:

0.00
58,822.29

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities 0.00

Long term liabilities:

0.00

Shareholder's equity:

Retained Earning Annual Dues	35,421.10
R/E Limited Assessment Parking	18,825.49
Profit (loss) for period	<u>4,575.70</u>
Total shareholder's equity	<u>58,822.29</u>
	<u>58,822.29</u>

Oella Homeowners Association, Inc.

Statement of Earnings

For The 3 Periods Ending March 31, 2007

	Unaudited		Variance
	Actual YTD	Current Budget YTD	
Revenue:			
Membership Dues	\$10,175.93	\$10,176.00	-\$0.07
Limited Assessment Parking	\$3,608.32	\$3,608.32	\$0.00
Interest Income	\$91.82	-\$150.00	\$241.82
Finance Charge	\$129.22	-\$75.00	\$204.22
Blue Book Sales	\$25.00	-\$500.00	\$525.00
	<u>\$14,030.29</u>	<u>\$13,059.32</u>	<u>\$970.97</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$150.96	\$0.00	-\$150.96
Accounting Expenses	\$0.00	\$100.00	\$100.00
Postage	\$78.00	\$125.00	\$47.00
Office Supplies	\$0.00	\$150.00	\$150.00
Landscaping	\$1,332.81	\$2,400.00	\$1,067.19
Legal	\$487.50	\$2,500.00	\$2,012.50
HOA Blue Books	\$0.00	\$500.00	\$500.00
Meeting Expense	\$0.00	\$250.00	\$250.00
Maintenance	\$0.00	\$400.00	\$400.00
Tree Maintenance	\$585.00	\$5,000.00	\$4,415.00
Parking Lot Maintenance	\$50.00	\$3,000.00	\$2,950.00
Snowplowing	\$5,307.00	\$3,000.00	-\$2,307.00
Lighting	\$436.12	\$435.42	-\$0.70
Miscellaneous	\$0.00	\$500.00	\$500.00
Capital Improvements	\$1,027.20	\$2,500.00	\$1,472.80
Federal Income Taxes	\$0.00	\$400.00	\$400.00
	<u>\$9,454.59</u>	<u>\$21,260.42</u>	<u>\$11,805.83</u>
Net earnings (loss) for period	<u>\$4,575.70</u>	<u>-\$8,201.10</u>	<u>-\$10,834.86</u>

Oella Homeowners Association, Inc.
Balance Sheet
As Of April 30, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	12285.57
Savings B of A Parking Reserve	40529.75
Savings Bank of America	17348.85
Account Receivable	32.29
Total current assets	70196.46

Fixed assets:

0

Other assets:

0

70196.46

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities	0
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Long term liabilities:

0

Shareholder's equity:

Retained Earning Annual Dues	35421.1
R/E Limited Assessment Parking	18825.49
Profit (loss) for period	15949.87
Total shareholder's equity	70196.46
	70196.46

Oella Homeowners Association, Inc.

Statement of Earnings

For The 4 Periods Ending April 30, 2005

	Unaudited		
	Current		
	Actual	Budget	Variance
	YTD	YTD	
Revenue:			
Membership Dues	\$19,790.47	\$19,261.26	\$529.21
Limited Assessment Parking	\$6,535.65	\$6,612.54	-\$76.89
Interest Income	\$45.94	\$77.00	-\$31.06
Finance Charge	\$91.46	\$179.00	-\$87.54
Miscellaneous Income	\$150.00	\$0.00	\$150.00
	<u>\$26,613.52</u>	<u>\$26,129.80</u>	<u>\$483.72</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$265.76	\$300.00	\$34.24
Website Fee's	\$359.40	\$0.00	-\$359.40
Accounting Expenses	\$1,279.11	\$543.00	-\$736.11
Postage	\$74.00	\$0.00	-\$74.00
Office Supplies	\$64.88	\$500.00	\$435.12
Landscaping	\$4,169.00	\$5,800.00	\$1,631.00
Legal	\$0.00	\$1,500.00	\$1,500.00
Bad Debts	\$254.67	\$0.00	-\$254.67
HOA Blue Books	\$212.98	\$0.00	-\$212.98
Meeting Expense	\$0.00	\$250.00	\$250.00
Maintenance	\$0.00	\$400.00	\$400.00
Parking Lot Maintenance	\$0.00	\$2,000.00	\$2,000.00
Snowplowing	\$3,206.00	\$3,000.00	-\$206.00
Lighting	\$398.08	\$400.00	\$1.92
Catastrophic Contingency	\$0.00	\$800.00	\$800.00
Miscellaneous	\$0.00	\$500.00	\$500.00
Federal Income Taxes	\$76.20	\$100.00	\$23.80
Personal Property Taxes	\$0.00	\$150.00	\$150.00
	<u>\$10,360.08</u>	<u>\$16,243.00</u>	<u>\$5,882.92</u>
Net earnings (loss) for period	<u>\$16,253.44</u>	<u>\$9,886.80</u>	<u>-\$5,399.20</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of June 30, 2007

Assets

Current Assets:

Checking: Bank of America	\$11,899.63
Savings B of A Parking Reserve	\$40,607.26
Savings Bank of America	\$17,377.86
Accounts Receivable	<u>-\$5,355.17</u>
Total Current Assets	<u>\$64,529.58</u>

Fixed Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Other Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Total Assets	<u><u>\$64,529.58</u></u>
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Liabilities and Shareholders Equity

Current Liabilities	<u>\$0.00</u>
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Long Term Liabilities	<u>\$0.00</u>
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Shareholder Equity

Retained Earnings Annual Dues	\$35,421.10
R/E Limited Assessment Parking	\$18,825.49
Profit (loss) for Period	<u>\$10,282.99</u>
Total Shareholder Equity	<u>\$64,529.58</u>

Total Liabilities & shreholder Equity	
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Oella Homeowners Association, Inc.

Statement of Earnings
As Of May 31, 2007

	Actual YTD	Budget YTD	Variance
Revenue			
Membership Dues	20,351.93	20,352.00	0.07
Limited Assessment Parking	7,216.64	7,216.64	0.00
Interest Income	246.65	250.00	3.35
Finance Charge	271.44	125.00	-146.44
Blue Book Sales	25.00	500.00	475.00
	<u>28,111.66</u>	<u>28,443.64</u>	331.98
Costs and Expenses			
Mutt Mitts	671.43	150.00	-521.43
Website Fees	0.00	0.00	0.00
Accounting Expense	0.00	100.00	100.00
Postage	78.00	125.00	47.00
Office Supplies	9.42	150.00	140.58
Landscaping	5,564.54	5,500.00	-64.54
Legal	2,070.50	2,500.00	429.50
HOA Bluebooks	0.00	500.00	500.00
Meeting Expense	132.00	250.00	118.00
Maintenance	100.00	400.00	300.00
Tree Maintenance	1,385.00	5,000.00	3,615.00
Parking Lot Maintenance	50.00	3,000.00	2,950.00
Snowplowing	5,457.00	3,000.00	-2,457.00
Lighting	870.80	725.70	-145.10
Miscellaneous	168.00	500.00	332.00
Capital Improvements	1,027.20	2,500.00	1,472.80
Federal Income Taxes	244.78	400.00	155.22
	<u>17,828.67</u>	<u>24,800.70</u>	<u>6,972.03</u>
Net Earnings (Loss) for period	10,282.99	3,642.94	-6,640.05

Oella Homeowners Association, Inc.

Statement of Earnings
As Of May 31, 2007

	Actual YTD	Budget YTD	Variance
Revenue			
Membership Dues	20,351.93	20,352.00	0.07
Limited Assessment Parking	7,216.64	7,216.64	0.00
Interest Income	246.65	250.00	3.35
Finance Charge	271.44	125.00	-146.44
Blue Book Sales	25.00	500.00	475.00
	<u>28,111.66</u>	<u>28,443.64</u>	331.98
Costs and Expenses			
Mutt Mitts	671.43	150.00	-521.43
Website Fees	0.00	0.00	0.00
Accounting Expense	0.00	100.00	100.00
Postage	78.00	125.00	47.00
Office Supplies	9.42	150.00	140.58
Landscaping	5,564.54	5,500.00	-64.54
Legal	2,070.50	2,500.00	429.50
HOA Bluebooks	0.00	500.00	500.00
Meeting Expense	132.00	250.00	118.00
Maintenance	100.00	400.00	300.00
Tree Maintenance	1,385.00	5,000.00	3,615.00
Parking Lot Maintenance	50.00	3,000.00	2,950.00
Snowplowing	5,457.00	3,000.00	-2,457.00
Lighting	870.80	725.70	-145.10
Miscellaneous	168.00	500.00	332.00
Capital Improvements	1,027.20	2,500.00	1,472.80
Federal Income Taxes	244.78	400.00	155.22
	<u>17,828.67</u>	<u>24,800.70</u>	<u>6,972.03</u>
Net Earnings (Loss) for period	10,282.99	3,642.94	-6,640.05

Oella Homeowners Association, Inc.

Balance Sheet
As Of May 31, 2007

Assets

Current Assets:

Checking: Bank of America	\$8,742.28
Savings B of A Parking Reserve	\$40,565.25
Savings Bank of America	\$17,363.11
Accounts Receivable	<u>-\$205.94</u>
Total Current Assets	<u>\$66,464.70</u>

Fixed Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Other Assets	<u>\$0.00</u>
	<u>\$0.00</u>

Total Assets	<u>\$66,464.70</u>
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Liabilities and Shareholders Equity

Current Liabilities	<u>\$0.00</u>
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Long Term Liabilities	<u>\$0.00</u>
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Shareholder Equity

Retained Earnings Annual Dues	\$35,421.10
R/E Limited Assessment Parking	\$18,825.49
Profit (loss) for Period	<u>\$12,218.11</u>
Total Shareholder Equity	<u>\$66,464.70</u>

Total Liabilities & shreholder Equity

Oella Homeowners Association, Inc.

Balance Sheet
As Of July 31, 2007

Assets

Current Assets:

Checking: Bank of America	\$13,037.38
Savings B of A Parking Reserve	\$40,647.96
Savings Bank of America	\$17,392.14
Accounts Receivable	\$3,188.35
Total Current Assets	<u>\$74,265.83</u>

Fixed Assets	<u>\$0.00</u>
	\$0.00

Other Assets	<u>\$0.00</u>
	\$0.00

Total Assets	<u>\$74,265.83</u>
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Liabilities and Shareholders Equity

Current Liabilities	<u>\$0.00</u>
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Long Term Liabilities	<u>\$0.00</u>
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Shareholder Equity

Retained Earnings Annual Dues	\$35,421.10
R/E Limited Assessment Parking	\$18,825.49
Profit (loss) for Period	\$20,019.24
Total Shareholder Equity	<u>\$74,265.83</u>

Total Liabilities & shreholder Equity

Oella Homeowners Association, Inc.

Statement of Earnings
As Of July 31, 2007

	Actual YTD	Budget YTD	Variance
Revenue			
Membership Dues	30,527.93	30,528.00	0.07
Limited Assessment Parking	10,824.96	10,825.56	0.60
Interest Income	301.63	350.00	48.37
Finance Charge	317.93	175.00	-142.93
Blue Book Sales	50.00	500.00	450.00
	<u>42,022.45</u>	<u>42,378.56</u>	356.11
Costs and Expenses			
Mutt Mitts	671.43	150.00	-521.43
Website Fees	0.00	0.00	0.00
Accounting Expense	0.00	100.00	100.00
Postage	78.00	250.00	172.00
Office Supplies	9.42	150.00	140.58
Landscaping	9,772.60	11,500.00	1,727.40
Legal	2,070.50	3,500.00	1,429.50
HOA Bluebooks	0.00	500.00	500.00
Meeting Expense	132.00	250.00	118.00
Maintenance	100.00	400.00	300.00
Tree Maintenance	1,385.00	5,000.00	3,615.00
Parking Lot Maintenance	50.00	3,000.00	2,950.00
Snowplowing	5,457.00	3,000.00	-2,457.00
Lighting	870.80	1,015.98	145.18
Miscellaneous	134.48	500.00	365.52
Capital Improvements	1,027.20	2,500.00	1,472.80
Federal Income Taxes	244.78	400.00	155.22
	<u>22,003.21</u>	<u>32,215.98</u>	<u>10,212.77</u>
Net Earnings (Loss) for period	20,019.24	10,162.58	-9,856.66

Oella Homeowners Association, Inc.

Balance Sheet
As Of August 31, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	7,151.45
Savings B of A Parking Reserve	40,647.96
Savings Bank of America	17,392.14
Account Receivable	1,954.41
Total current assets	<u>67,145.96</u>

Fixed assets:

0.00

Other assets:

0.00

67,145.96

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities 0.00

Long term liabilities:

0.00

Shareholder's equity:

Retained Earning Annual Dues	35,421.10
R/E Limited Assessment Parking	18,825.49
Profit (loss) for period	<u>12,899.37</u>
Total shareholder's equity	<u>67,145.96</u>
	<u>67,145.96</u>

Oella Homeowners Association, Inc.

Statement of Earnings

For The 8 Periods Ending August 31, 2007

	Unaudited		
	Current		
	Actual	Budget	Variance
	YTD	YTD	
Revenue:			
Membership Dues	\$30,755.15	\$30,528.00	\$227.15
Limited Assessment Parking	\$10,824.96	\$10,824.96	\$0.00
Interest Income	\$301.63	-\$400.00	\$701.63
Finance Charge	\$396.33	-\$200.00	\$596.33
Blue Book Sales	\$50.00	-\$500.00	\$550.00
	<u>\$42,328.07</u>	<u>\$40,252.96</u>	<u>\$2,075.11</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$671.43	\$300.00	-\$371.43
Accounting Expenses	\$0.00	\$100.00	\$100.00
Postage	\$78.00	\$250.00	\$172.00
Office Supplies	\$9.42	\$150.00	\$140.58
Landscaping	\$12,592.60	\$13,700.00	\$1,107.40
Legal	\$2,285.00	\$3,500.00	\$1,215.00
HOA Blue Books	\$0.00	\$500.00	\$500.00
Meeting Expense	\$132.00	\$250.00	\$118.00
Maintenance	\$100.00	\$400.00	\$300.00
Tree Maintenance	\$5,245.00	\$5,000.00	-\$245.00
Parking Lot Maintenance	\$50.00	\$3,000.00	\$2,950.00
Snowplowing	\$5,457.00	\$3,000.00	-\$2,457.00
Lighting	\$1,151.79	\$1,161.12	\$9.33
Miscellaneous	\$384.48	\$500.00	\$115.52
Capital Improvements	\$1,027.20	\$2,500.00	\$1,472.80
Federal Income Taxes	\$244.78	\$400.00	\$155.22
	<u>\$29,428.70</u>	<u>\$34,711.12</u>	<u>\$5,282.42</u>
Net earnings (loss) for period	<u>\$12,899.37</u>	<u>\$5,541.84</u>	<u>-\$3,207.31</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of September 30, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	11,590.91
Savings B of A Parking Reserve	40,732.20
Savings Bank of America	17,421.69
Account Receivable	<u>(3,291.19)</u>
Total current assets	<u>66,453.61</u>

Fixed assets:

0.00

Other assets:

0.00

66,453.61

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities 0.00

Long term liabilities:

0.00

Shareholder's equity:

Retained Earning Annual Dues	35,421.10
R/E Limited Assessment Parking	18,825.49
Profit (loss) for period	<u>12,207.02</u>
Total shareholder's equity	<u>66,453.61</u>
	<u>66,453.61</u>

Oella Homeowners Association, Inc.

Statement of Earnings

For The 9 Periods Ending September 30, 2007

	Unaudited		
	Current		
	Actual	Budget	Variance
	YTD	YTD	
Revenue:			
Membership Dues	\$30,755.15	\$30,528.00	\$227.15
Limited Assessment Parking	\$10,824.96	\$10,824.96	\$0.00
Interest Income	\$415.42	\$450.00	-\$34.58
Finance Charge	\$448.13	\$225.00	\$223.13
Blue Book Sales	\$75.00	\$500.00	-\$425.00
	<u>\$42,518.66</u>	<u>\$42,527.96</u>	<u>-\$9.30</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$671.43	\$300.00	-\$371.43
Accounting Expenses	\$0.00	\$100.00	\$100.00
Postage	\$246.34	\$375.00	\$128.66
Office Supplies	\$50.39	\$150.00	\$99.61
Landscaping	\$12,973.83	\$14,900.00	\$1,926.17
Legal	\$2,285.00	\$3,500.00	\$1,215.00
HOA Blue Books	\$0.00	\$500.00	\$500.00
Meeting Expense	\$132.00	\$250.00	\$118.00
Maintenance	\$117.62	\$400.00	\$282.38
Tree Maintenance	\$5,380.00	\$5,000.00	-\$380.00
Parking Lot Maintenance	\$50.00	\$3,000.00	\$2,950.00
Snowplowing	\$5,457.00	\$3,000.00	-\$2,457.00
Lighting	\$1,291.57	\$1,306.26	\$14.69
Miscellaneous	\$384.48	\$500.00	\$115.52
Capital Improvements	\$1,027.20	\$2,500.00	\$1,472.80
Federal Income Taxes	\$244.78	\$400.00	\$155.22
	<u>\$30,311.64</u>	<u>\$36,181.26</u>	<u>\$5,869.62</u>
Net earnings (loss) for period	<u>\$12,207.02</u>	<u>\$6,346.70</u>	<u>-\$5,878.92</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of October 31, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	12,634.97
Savings B of A Parking Reserve	40,773.03
Savings Bank of America	17,436.01
Account Receivable	4,453.31
Total current assets	<u>75,297.32</u>

Fixed assets:

0.00

Other assets:

0.00

75,297.32

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities 0.00

Long term liabilities:

0.00

Shareholder's equity:

Retained Earning Annual Dues	35,421.10
R/E Limited Assessment Parking	18,825.49
Profit (loss) for period	21,050.73
Total shareholder's equity	<u>75,297.32</u>
	<u>75,297.32</u>

Oella Homeowners Association, Inc.

Statement of Earnings

For The 10 Periods Ending October 31, 2007

	Unaudited		
	Current		
	Actual	Budget	Variance
	YTD	YTD	
Revenue:			
Membership Dues	\$40,931.15	\$40,704.00	\$227.15
Limited Assessment Parking	\$14,433.28	\$14,433.28	\$0.00
Legal Fees to be Reimbursed	\$390.00	\$0.00	\$390.00
Interest Income	\$470.57	\$500.00	-\$29.43
Finance Charge	\$457.98	\$250.00	\$207.98
Blue Book Sales	\$75.00	\$500.00	-\$425.00
	<u>\$56,757.98</u>	<u>\$56,387.28</u>	<u>\$370.70</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$761.05	\$300.00	-\$461.05
Accounting Expenses	\$0.00	\$100.00	\$100.00
Postage	\$246.34	\$375.00	\$128.66
Office Supplies	\$50.39	\$150.00	\$99.61
Insurance Expense	\$1,139.00	\$1,500.00	\$361.00
Landscaping	\$16,404.76	\$16,000.00	-\$404.76
Legal	\$2,741.50	\$3,500.00	\$758.50
HOA Blue Books	\$0.00	\$500.00	\$500.00
Meeting Expense	\$132.00	\$250.00	\$118.00
Maintenance	\$117.62	\$400.00	\$282.38
Tree Maintenance	\$5,380.00	\$5,000.00	-\$380.00
Parking Lot Maintenance	\$50.00	\$3,000.00	\$2,950.00
Snowplowing	\$5,457.00	\$3,000.00	-\$2,457.00
Lighting	\$1,571.13	\$1,451.40	-\$119.73
Miscellaneous	\$384.48	\$500.00	\$115.52
Capital Improvements	\$1,027.20	\$2,500.00	\$1,472.80
Federal Income Taxes	\$244.78	\$400.00	\$155.22
	<u>\$35,707.25</u>	<u>\$38,926.40</u>	<u>\$3,219.15</u>
Net earnings (loss) for period	<u>\$21,050.73</u>	<u>\$17,460.88</u>	<u>-\$2,848.45</u>

Oella Homeowners Association, Inc.

Balance Sheet
As Of December 31, 2007

Unaudited

ASSETS

Current assets:

Checking Bank of America	8,594.44
Savings B of A Parking Reserve	40,898.49
Savings Bank of America	17,479.99
Account Receivable	<u>2,427.60</u>
Total current assets	<u>69,400.52</u>

Fixed assets:

0.00

Other assets:

0.00

69,400.52

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:

Total current liabilities 0.00

Long term liabilities:

0.00

Shareholder's equity:

Retained Earning Annual Dues	35,421.10
R/E Limited Assessment Parking	18,825.49
Profit (loss) for period	<u>15,153.93</u>
Total shareholder's equity	<u>69,400.52</u>
	<u>69,400.52</u>

Oella Homeowners Association, Inc.

Statement of Earnings

For The Year Ending December 31, 2007

	Unaudited		
	Current		
	Actual	Budget	Variance
	YTD	YTD	
Revenue:			
Membership Dues	\$40,928.03	\$40,704.00	\$224.03
Limited Assessment Parking	\$14,433.28	\$14,433.28	\$0.00
Legal Fees to be Reimbursed	\$445.00	\$0.00	\$445.00
Interest Income	\$640.01	\$600.00	\$40.01
Finance Charge	\$458.25	\$300.00	\$158.25
Blue Book Sales	\$100.00	\$500.00	-\$400.00
	<u>\$57,004.57</u>	<u>\$56,537.28</u>	<u>\$467.29</u>
Costs and expenses:			
Costs and expenses:			
Mutt Mitts	\$761.05	\$500.00	-\$261.05
Website Fee's	\$389.40	\$400.00	\$10.60
Accounting Expenses	\$0.00	\$100.00	\$100.00
Postage	\$246.34	\$500.00	\$253.66
Office Supplies	\$50.39	\$150.00	\$99.61
Insurance Expense	\$1,139.00	\$1,500.00	\$361.00
Landscaping	\$19,798.97	\$20,000.00	\$201.03
Legal	\$3,786.50	\$3,500.00	-\$286.50
HOA Blue Books	\$0.00	\$500.00	\$500.00
Meeting Expense	\$132.00	\$250.00	\$118.00
Maintenance	\$117.62	\$400.00	\$282.38
Tree Maintenance	\$5,380.00	\$5,000.00	-\$380.00
Parking Lot Maintenance	\$50.00	\$3,000.00	\$2,950.00
Snowplowing	\$6,632.00	\$6,000.00	-\$632.00
Lighting	\$1,710.91	\$1,741.68	\$30.77
Miscellaneous	\$384.48	\$500.00	\$115.52
Capital Improvements	\$1,027.20	\$2,500.00	\$1,472.80
Federal Income Taxes	\$244.78	\$400.00	\$155.22
	<u>\$41,850.64</u>	<u>\$46,941.68</u>	<u>\$5,091.04</u>
Net earnings (loss) for period	<u>\$15,153.93</u>	<u>\$9,595.60</u>	<u>-\$4,623.75</u>