

**Grassy Knoll HOA**  
**Balance Sheet**  
As of March 31, 2008

	<u>Mar 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Regions	20,540.24
<b>Total Checking/Savings</b>	<u>20,540.24</u>
Accounts Receivable	
Accounts Receivable	-50.00
<b>Total Accounts Receivable</b>	<u>-50.00</u>
<b>Total Current Assets</b>	<u>20,490.24</u>
<b>TOTAL ASSETS</b>	<u><u>20,490.24</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	-380.00
<b>Total Accounts Payable</b>	<u>-380.00</u>
<b>Total Current Liabilities</b>	<u>-380.00</u>
<b>Total Liabilities</b>	-380.00
<b>Equity</b>	
Retained Earnings	3,193.99
Net Income	17,676.25
<b>Total Equity</b>	<u>20,870.24</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>20,490.24</u></u>

**Grassy Knoll HOA**  
**Profit & Loss**  
March 2008

	<u>Mar 08</u>
<b>Income</b>	
<b>Grassy Knoll Income</b>	
Processing fee	235.00
Late Fees	171.00
Annual Dues	<u>1,614.84</u>
<b>Total Grassy Knoll Income</b>	<u>2,020.84</u>
<b>Total Income</b>	2,020.84
<b>Expense</b>	
<b>Taxes</b>	
Corporate Taxes	<u>150.00</u>
<b>Total Taxes</b>	150.00
<b>Administrative</b>	
Envelopes, stamps, copies	<u>18.25</u>
<b>Total Administrative</b>	18.25
<b>Operating Expenses</b>	
Processing fee	235.00
Property Management fees	<u>400.00</u>
<b>Total Operating Expenses</b>	635.00
<b>Utilities</b>	
Electric	82.70
Water/Sewer	<u>40.92</u>
<b>Total Utilities</b>	123.62
<b>Grounds Expenses</b>	
Landscape Misc	45.00
Fall Clean Up	445.00
Bed Maintenance-Mulch	1,830.00
Bed Maintenance	<u>448.00</u>
<b>Total Grounds Expenses</b>	<u>2,768.00</u>
<b>Total Expense</b>	<u>3,694.87</u>
<b>Net Income</b>	<u><u>-1,674.03</u></u>