

PPOA Balance Sheet -- 2007 - 2008 Comparisons

Item	2007 BUDGET	ACTUAL 12/31/07	2008 BUDGET	ACTUAL 5/26/08	% OF BUDGET
Prior Year Carryover	\$ 4,913	\$ 4,913		\$ 5,890	
Account Receivables	\$ 225				
Revenues:					
Owner Dues	\$ 12,600	\$ 12,314	\$ 12,600	\$ 6,651	52%
Architectural Review	\$ 100	\$ -	\$ 100		
Interest Income	\$ 25	\$ 74	\$ 75	\$ 14	19%
Finance Charge		\$ 23			
Owner account receivable	\$ 755	\$ 755			
Covenant Violation Fine		\$ 250			
Total Revenues	\$ 13,480	\$ 13,416	\$ 12,775	\$ 6,665	52%
Total Assets	\$ 18,618	\$ 18,329		\$ 12,555	
Operating Expenses:					
Snow Removal	\$ 5,200	\$ 2,800	\$ 6,000	\$ 8,872	148%
Insurance	\$ 500	\$ 584	\$ 450	\$ 125	28%
Manager Services	\$ 2,318	\$ 2,317	\$ 2,435	\$ 812	33%
Accounting Services	\$ 400	\$ 343	\$ 400	\$ 265	66%
Legal Services	\$ 500	\$ 91	\$ 300		
Repair and Maintenance	\$ 500	\$ 165	\$ 300		
Postage, Office Supp/Services	\$ 200	\$ 62	\$ 200		
Annual Meeting Expenses	\$ 50	\$ 50	\$ 50		
Road Maintenance	\$ 3,000	\$ 6,076	\$ 3,000		
Unbudgeted Expenses:					
Miscellaneous				\$ 195	
Road Maintenance					
Planned Carryover	\$ 812		\$ 190		
Total Operating Expenses	\$ 13,480	\$ 12,438	\$ 12,775	\$ 10,269	80%
Capital Expenses:					
Perimeter Cattle Fencing					
Total Capital Expenses					
Projected Carryover					
Account Balances:					
Operating Account		\$ 4,868		\$ 888	
Capital Reserve Account		\$ 1,022		\$ 1,398	
Total in Bank Accounts		\$ 5,890		\$ 2,286	