

Forest Park Master Assoc. Inc.

Balance Sheet

As Of February 29, 2008

Last Seq. #: 2386

Balance

===== Assets =====

Cash-Operating-Key Bank	20,787.16
Bank West-Clubhouse Account	2,040.68
Cash-Sav-Working Capital	0.00
Cash-Sav-Reserves	0.00
Dain Rauscher-Reserves	380,024.62
Dain Rauscher-Working Capital	27,290.67

Total Cash Assets	430,143.13
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Accounts Receivable	2,785.64
Accounts Receivable-Developer	0.00
Accounts Receivable-Reserves	0.00
Prepaid Expense	8,572.99
Accrued Interest Receivable	478.50

Total Non-Cash Assets	11,837.13
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Total Assets	441,980.26
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===== Liabilities =====

Accounts Payable	1,627.84
Accrued Liabilities	-500.00
Prepaid Dues	5,047.03
Allowance for Bad Debts	0.00

Total Liabilities	6,174.87
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===== FUND BALANCE =====

Fund Balance	16,329.02
Fund Balance - Working Capital	25,320.00
Replacement Fund Balance	371,061.80
Unrealized Gain or Loss	-798.92
Net Income YTD	24,210.28
Retained Earnings	0.00
Suspense Account	-316.79

Total Fund Balance	435,805.39
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Total Liabilities and Equity	441,980.26
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13

Forest Park Master Assoc. Inc.

Income Statement

From February 1, 2008 Through February 29, 2008

Last Seq. #: 2386

	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
===== Income =====				
Income				
Income Dues - Homeowner	0.00	61,705.00	246,820	25.0
Income Dues - Developer	0.00	0.00	0	0.0
Income - Contributed Capi	0.00	0.00	0	0.0
Late Fee Income	25.84	80.75	150	53.8
Special Assessment Income	0.00	0.00	0	0.0
Interest Income - Bank	0.00	893.27	4,100	21.8
Interest Income - Lien	0.00	0.00	0	0.0
Clubhouse Income	0.00	50.00	150	33.3
Newsletter Income	0.00	0.00	0	0.0
Miscellaneous Income	0.00	0.00	0	0.0
Pool Income	0.00	0.00	50	0.0
Reserve Contribution	0.00	-16,113.75	-64,455	25.0
Total Income	<u>25.84</u>	<u>46,615.27</u>	<u>186,815</u>	<u>25.0</u>
===== Expenses =====				
Expenses				
Office Expense	57.20	276.06	3,000	9.2
Audit/Review Tax Prep	0.00	0.00	1,800	0.0
Tax Expense	0.00	0.00	2,000	0.0
Bank Expense	0.00	3.50	100	3.5
Legal Expense	0.00	350.00	4,000	8.8
Management Expense	1,492.40	2,991.05	17,910	16.7
Insurance Expense	757.09	1,514.18	7,300	20.7
Insurance Claims Expense	0.00	0.00	250	0.0
Newsletter Expense	0.00	0.00	400	0.0
Bad Debt Expense	0.00	0.00	0	0.0
Misc. Admin. Expense	0.00	0.00	0	0.0
Landscaping Contract Expe	0.00	0.00	11,000	0.0
Sprinkler Repair Expense	0.00	0.00	2,800	0.0
Utilities-Sprinklers	0.00	0.00	0	0.0
Snow Removal	3,067.50	10,272.00	30,000	34.2
Miscellaneous Grounds	0.00	0.00	10,000	0.0
Lighting Maintenance	0.00	110.00	75	146.7
Contingency	0.00	0.00	5,000	0.0
Pool Maintenance	0.00	0.00	6,300	0.0
Pool Repairs	0.00	0.00	1,500	0.0
Pool Chemicals	0.00	0.00	2,481	0.0
Pool Misc.	0.00	0.00	1,100	0.0
Pool Mud Slide Removal/Re	0.00	0.00	0	0.0
Pool Manager	0.00	0.00	1,350	0.0

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	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
Clubhouse Management	180.00	360.00	2,160	16.7
Clubhouse Repairs	0.00	0.00	2,000	0.0
Clubhouse Supplies	0.00	0.00	700	0.0
Clubhouse Phone	0.00	58.84	700	8.4
Clubhouse/Pool Utilities	0.00	328.44	7,400	4.4
Restroom Cleaning	0.00	0.00	750	0.0
Water Expense	0.00	134.00	6,080	2.2
Sewer Expense	0.00	60.28	775	7.8
Trash Expense	2,973.32	5,946.64	37,830	15.7
Street Maintenance	0.00	0.00	4,000	0.0
Committee Expense	0.00	0.00	1,000	0.0
Miscellaneous	0.00	0.00	54	0.0
Neighborhood Enhancements	0.00	0.00	15,000	0.0
Total Expenses	<u>8,527.51</u>	<u>22,404.99</u>	<u>186,815</u>	<u>12.0</u>
Total Income	<u><u>-8,501.67</u></u>	<u><u>24,210.28</u></u>	<u><u>0</u></u>	<u><u>0.0</u></u>