

Forest Park Master Assoc. Inc.
Balance Sheet
As Of January 31, 2008
Last Seq. #: 2377
Balance

===== **Assets** =====

Cash-Operating-Key Bank	36,097.74
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	445,453.71
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Accounts Receivable	4,705.96
Accounts Receivable-Developer	0.00
Accounts Receivable-Reserves	0.00
Prepaid Expense	9,330.08
Accrued Interest Receivable	478.50

Total Non-Cash Assets	14,514.54
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Total Assets	459,968.25
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===== **Liabilities** =====

Accounts Payable	10,829.18
Accrued Liabilities	0.00
Prepaid Dues	4,832.01
Allowance for Bad Debts	0.00

Total Liabilities	15,661.19
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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	32,711.95
Retained Earnings	0.00
Suspense Account	-316.79

Total Fund Balance	444,307.06
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Total Liabilities and Equity	459,968.25
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Forest Park Master Assoc. Inc.
Income Statement
From January 1, 2008 Through January 31, 2008
Last Seq. #: 2377

	<u>PTD Post</u>	<u>YTD Post</u>	<u>Budget</u>	<u>%Budg</u>
===== Income =====				
Income				
Income Dues - Homeowner	61,705.00	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	54.91	54.91	150	36.6
Special Assessment Income	0.00	0.00	0	0.0
Interest Income - Bank	893.27	893.27	4,100	21.8
Interest Income - Lien	0.00	0.00	0	0.0
Clubhouse Income	50.00	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	-16,113.75	-16,113.75	-64,455	25.0
Total Income	<u>46,589.43</u>	<u>46,589.43</u>	<u>186,815</u>	<u>24.9</u>

===== Expenses =====

Expenses				
Office Expense	218.86	218.86	3,000	7.3
Audit/Review Tax Prep	0.00	0.00	1,800	0.0
Tax Expense	0.00	0.00	2,000	0.0
Bank Expense	3.50	3.50	100	3.5
Legal Expense	350.00	350.00	4,000	8.8
Management Expense	1,498.65	1,498.65	17,910	8.4
Insurance Expense	757.09	757.09	7,300	10.4
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	7,204.50	7,204.50	30,000	24.0
Miscellaneous Grounds	0.00	0.00	10,000	0.0
Lighting Maintenance	110.00	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	180.00	2,160	8.3
Clubhouse Repairs	0.00	0.00	2,000	0.0
Clubhouse Supplies	0.00	0.00	700	0.0
Clubhouse Phone	58.84	58.84	700	8.4
Clubhouse/Pool Utilities	328.44	328.44	7,400	4.4
Restroom Cleaning	0.00	0.00	750	0.0
Water Expense	134.00	134.00	6,080	2.2
Sewer Expense	60.28	60.28	775	7.8
Trash Expense	2,973.32	2,973.32	37,830	7.9
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>13,877.48</u>	<u>13,877.48</u>	<u>186,815</u>	<u>7.4</u>
Total Income	<u>32,711.95</u>	<u>32,711.95</u>	<u>0</u>	<u>0.0</u>