

DEER LAKE HOMEOWNERS ASSOC INC

Balance Sheet

December 31, 2007

ASSETS

CURRENT ASSETS

CASH

PETTY CASH	\$ 200.00	
CHECKING - ORION BANK	18,978.82	
CHECKING - ORION CLUBHOUSE	138.97	
ESCROW ACCOUNT - SECURITY	1,750.00	
RESERVE - ORION	51,979.80	
C/D ORION 2/6/08 5.40%	18,823.87	
C/D COLONIAL - 1/24/08 5.03%	18,714.13	
C/D ORION - 2/29/07 5.0%	18,999.60	
C/D ORION - 3/30/08 5.0%	18,537.17	
C/D ORION - 4/9/08	18,899.87	
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TOTAL CASH		\$ 167,022.23

ACCOUNT RECEIVABLE

A/R ASSOCIATION FEES	52,420.22	
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TOTAL RECEIVABLE		52,420.22

CURRENT ASSETS

PREPAID INSURANCE	1,972.08	
UTILITY DEPOSITS	4,658.93	
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TOTAL CURRENT ASSETS		6,631.01

OTHER ASSETS

TOTAL ASSETS		\$ 226,073.46
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DEER LAKE HOMEOWNERS ASSOCIATION, INC.
2007 RESERVE REPORT

2007 Reserve
Interest

7,145.92

Reserve Summary	BALANCE Beginning of year	Contributions year-to-date	Transfers in or (out) year-to-date	Expenditures year-to-date	Interest Allocations	BALANCE End of this period
Painting Reserves	3,668.89	723.00	0.00	0.00	294.66	4,686.55
Reserves - Clubhouse Interior	(846.69)	5,966.00	0.00	1,570.00	238.13	3,787.44
Roof Reserves	1,294.92	6,155.00	0.00	0.00	499.82	7,949.74
Paving Reserves	9,561.22	4,536.00	0.00	0.00	945.79	15,043.01
Recreations Amenities	5,437.98	6,833.00	0.00	5,056.40	484.03	7,698.61
Site Improvement	4,599.66	7,767.00	0.00	0.00	829.69	13,196.35
Bad Debt Reserve	0.00	32,297.24	0.00	0.00	0.00	32,297.24
Contingency Capital	64,041.70	0.00	0.00	6,600.00	3,853.80	61,295.50
TOTALS	87,757.68	64,277.24	0.00	13,226.40	7,145.92	145,954.44

COMPARATIVE INCOME TO BUDGET - Year to Date

For The Twelve Month Period Ended December 31,2007

	One Month			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
REVENUES						
4100 ASSOCIATION FEE	41,600.27	41,600.00	0.27	499,203.20	499,200.00	3.20
4111 GATE OPENER TRANSMITTER	0.00	0.00	0.00	455.00	0.00	455.00
4112 LATE FEE	(25.00)	0.00	(25.00)	3,675.00	0.00	3,675.00
4150 INTEREST - BANK	111.15	0.00	111.15	1,922.57	0.00	1,922.57
4151 INTEREST - OWNER	101.17	0.00	101.17	2,630.29	0.00	2,630.29
4250 DEVELOPER CONTRIBUTION	0.00	0.00	0.00	28,959.00	0.00	28,959.00
4450 OTHER INCOME	50.00	0.00	50.00	1,124.00	0.00	1,124.00
TOTAL INCOME	41,837.59	41,600.00	237.59	537,969.06	499,200.00	38,769.06
UTILITIES						
5010 ELECTRIC	2,702.50	2,875.00	172.50	29,480.47	34,500.00	5,019.53
5020 WATER & SEWER	155.70	156.00	0.30	1,402.50	1,850.00	447.50
5040 TELEPHONE	64.70	87.00	22.30	1,062.83	1,000.00	(62.83)
5050 L P GAS	2,571.62	1,087.00	(1,484.62)	17,248.98	13,000.00	(4,248.98)
TOTAL UTILITIES	5,494.52	4,205.00	(1,289.52)	49,194.78	50,350.00	1,155.22
GROUNDS						
5106 TREE TRIMMING	344.04	337.00	(7.04)	944.64	4,000.00	3,055.36
5107 PLANT/SOD REPLACEMENT	3,737.76	1,250.00	(2,487.76)	17,809.48	15,000.00	(2,809.48)
5120 IRRIGATION REPAIRS	1,700.78	1,100.00	(600.78)	20,152.18	13,200.00	(6,952.18)
5124 RUST REPELLENT SYSTEM	650.00	837.00	187.00	8,700.00	10,000.00	1,300.00
5130 POOL REPAIRS	309.28	212.00	(97.28)	1,325.85	2,500.00	1,174.15
5179 LAKE/FOUNTAIN MAINTENAN	207.00	500.00	293.00	7,371.99	6,000.00	(1,371.99)
5181 SECURITY SYSTEM & GATE	1,705.00	275.00	(1,430.00)	2,904.13	3,300.00	395.87
5182 GATE REPAIR	0.00	163.00	163.00	1,053.92	2,000.00	946.08
TOTAL GROUNDS	8,653.86	4,674.00	(3,979.86)	60,262.19	56,000.00	(4,262.19)
BUILDINGS						
5241 BUILDING MAINTENANCE	1,739.18	1,663.00	(76.18)	12,440.71	20,000.00	7,559.29
5243 CLUBHOUSE SECURITY	0.00	88.00	88.00	0.00	1,100.00	1,100.00
5254 JANITORIAL SUPPLIES	0.00	162.00	162.00	300.60	1,900.00	1,599.40
TOTAL BUILDINGS	1,739.18	1,913.00	173.82	12,741.31	23,000.00	10,258.69

COMPARATIVE INCOME TO BUDGET - Year to Date

For The Twelve Month Period Ended December 31,2007

	One Month			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
CONTRACTS						
5271 SECURITY MONITORING	2,544.00	2,588.00	44.00	30,543.90	31,100.00	556.10
5272 GROUNDS	12,471.10	12,500.00	28.90	149,653.20	150,000.00	346.80
5273 MONTHLY IRRIG MONITORIN	650.00	0.00	(650.00)	650.00	0.00	(650.00)
5274 POOL	520.00	663.00	143.00	7,153.00	8,000.00	847.00
5275 PEST CONTROL - GROUNDS	0.00	0.00	0.00	178.20	0.00	(178.20)
5278 CABLE CONTRACT	6,890.34	6,388.00	(502.34)	80,020.63	76,634.00	(3,386.63)
TOTAL CONTRACTS	23,075.44	22,139.00	(936.44)	268,198.93	265,734.00	(2,464.93)
INSURANCE FEES & TAXES						
5291 PACKAGE INSURANCE	511.04	937.00	425.96	6,918.57	11,200.00	4,281.43
5296 CORPORATE ANNUAL REPORT	0.00	7.00	7.00	61.25	150.00	88.75
5297 LICENSES & PERMITS	0.00	0.00	0.00	550.00	0.00	(550.00)
5298 TAXES - FEDERAL & STATE	0.00	13.00	13.00	129.00	200.00	71.00
TOTAL INSURANCE, TAXES & FEE	511.04	957.00	445.96	7,658.82	11,550.00	3,891.18
ADMINISTRATION						
5321 LEGAL/ACCOUNTING EXPENS	(1,374.50)	1,438.00	2,812.50	13,599.09	17,300.00	3,700.91
5324 MANAGEMENT FEE	1,970.00	2,260.00	290.00	25,216.06	27,186.00	1,969.94
5328 OFFICE EXPENSE	715.59	462.00	(253.59)	3,586.84	5,500.00	1,913.16
5330 BAD DEBT	0.00	0.00	0.00	5,343.27	0.00	(5,343.27)
5334 WEB SITE MANAGEMENT	0.00	50.00	50.00	50.00	600.00	550.00
5335 OPERATING CONTINGENCY	770.99	837.00	66.01	15,150.76	10,000.00	(5,150.76)
5345 TRANSFER TO RESERVES	34,958.52	2,665.00	(32,293.52)	64,277.24	31,980.00	(32,297.24)
TOTAL ADMINISTRATION	37,040.60	7,712.00	(29,328.60)	127,223.26	92,566.00	(34,657.26)
TOTAL EXPENSES	76,514.64	41,600.00	(34,914.64)	525,279.29	499,200.00	(26,079.29)
TOTAL NET REVENUE & EXPENSE	\$ (34,677.05)	\$ (11.00)	\$ (34,666.05)	\$ 12,689.77	\$ 0.00	\$ 12,689.77