

BEVERLY OAKS ASSOCIATION
BALANCE SHEET
DECEMBER 31, 1998

ASSETS

CURRENT ASSETS

Wells Fargo Bank- 9536	\$	1,980.49
Reserve Account-4797		1,393.84
Wells Fargo - CD		30,000.00
Receivable Dues - 1997		413.00
Receivable Dues - 1998		<u>4,833.88</u>

TOTAL CURRENT ASSETS \$ 38,621.21

FIXED ASSETS

BOA Material Inventory	<u>240.85</u>
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TOTAL FIXED ASSETS 240.85

OTHER ASSETS

TOTAL ASSETS \$ 38,862.06
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LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

STOCKHOLDERS' EQUITY

Retained Reserve	30,989.12
Net Income (Loss)	<u>7,872.94</u>

TOTAL STOCKHOLDERS' EQUITY 38,862.06

TOTAL LIABILITIES AND EQUITY \$ 38,862.06
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PREPARED WITHOUT AUDIT OR VERIFICATION
FROM INFORMATION FURNISHED BY CLIENT

BEVERLY OAKS ASSOCIATION
INCOME STATEMENT
DECEMBER 31, 1998

	CURRENT MONTH		YEAR TO DATE	
	AMOUNT	%	AMOUNT	%
INCOME				
Homeowner Dues	\$ 1,600.00	99.63	\$ 58,999.12	99.83
Interest Income	<u>5.87</u>	0.37	<u>98.36</u>	0.17
TOTAL INCOME	1,605.87	100.00	59,097.48	100.00
GROSS PROFIT	<u>1,605.87</u>	100.00	<u>59,097.48</u>	100.00
EXPENSES				
Rent / Utilities	9.54-	0.60-	5,321.93	9.00
Advertising / Insurance	52.60	3.28	8,627.35	14.60
Miscellaneous	160.00	9.96	1,426.24	2.42
Maintenance / Other	<u>3,267.50</u>	203.47	<u>35,957.51</u>	60.84
TOTAL EXPENSES	<u>3,470.56</u>	216.12	<u>51,333.03</u>	86.86
NET OPERATING PROFIT	<u>1,864.69-</u>	116.12-	<u>7,764.45</u>	13.14
OTHER INCOME				
Interest Income	<u>1.60</u>	0.10	<u>108.49</u>	0.18
TOTAL OTHER INCOME	<u>1.60</u>	0.10	<u>108.49</u>	0.18✓
NET PROFIT (LOSS)	<u>\$ 1,863.09-</u>	116.02-	<u>\$ 7,872.94</u>	13.32

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BEVERLY OAKS ASSOCIATION
 SCHEDULE TO INCOME STATEMENT
 DECEMBER 31, 1998

	CURRENT MONTH		YEAR TO DATE	
	AMOUNT	%	AMOUNT	%
Purchases				
Rent / Utilities				
Electric	\$ 63.30	3.94	\$ 799.96	1.35✓
Water	<u>72.84-</u>	4.54-	<u>4,521.97</u>	7.65✓
TOTAL Rent / Utilities	\$ 9.54-	0.59-	\$ 5,321.93	9.01
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Auto / Truck				
Advertising / Insurance				
Advertising	\$ 0.00	0.00	\$ 43.84	0.07✓
Insurance	0.00	0.00	8,224.82	13.92✓
Mail Phone Service	<u>52.60</u>	3.28	<u>358.69</u>	0.61✓
TOTAL Advertising/Insurance	\$ 52.60	3.28	\$ 8,627.35	14.60
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BEVERLY OAKS ASSOCIATION
 SCHEDULE TO INCOME STATEMENT
 DECEMBER 31, 1998

	CURRENT MONTH		YEAR TO DATE	
Taxes / Licenses				
Miscellaneous				
Bank Chgs	\$ 10.00	0.62	\$ 35.00	0.06✓
Professional Fees	150.00	9.34	1,250.00	2.12✓
Office Expense	0.00	0.00	71.80	0.12✓
Postage	0.00	0.00	69.44	0.12✓
TOTAL Miscellaneous	\$ 160.00	9.96	\$ 1,426.24	2.41
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Maintenance / Other				
Lawn Maintenance	\$ 3,267.50	203.47	\$ 23,830.04	40.32✓
Gate Maintenance	0.00	0.00	1,015.93	1.72✓
Painting	0.00	0.00	11,111.54	18.80✓
TOTAL Maintenance / Other	\$ 3,267.50	203.47	\$ 35,957.51	60.84
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