

BEVERLY OAKS ASSOCIATION  
BALANCE SHEET  
DECEMBER 31, 1999

ASSETS

CURRENT ASSETS

Wells Fargo Bank- 9536	\$	6,170.63	
Wells Fargo - CD		20,000.00	
Receivable Dues - 1999		2.00-	
Receivable Dues - 2000		<u>4,160.00-</u>	
 TOTAL CURRENT ASSETS	 \$		 22,008.63

FIXED ASSETS

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

OTHER ASSETS

 TOTAL OTHER ASSETS		 <u>0.00</u>	
------------------------	--	-----------------	--

TOTAL ASSETS			\$ 22,249.48 =====
--------------	--	--	-----------------------

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

 TOTAL LIABILITIES	 \$		 0.00
-----------------------	--------	--	----------

STOCKHOLDERS' EQUITY

Retained Reserve		29,442.75	
Net Income (Loss)		<u>7,193.27-</u>	
 TOTAL STOCKHOLDERS' EQUITY			 <u>22,249.48</u>

TOTAL LIABILITIES AND EQUITY			\$ 22,249.48 =====
------------------------------	--	--	-----------------------

PREPARED WITHOUT AUDIT OR VERIFICATION  
FROM INFORMATION FURNISHED BY CLIENT

BEVERLY OAKS ASSOCIATION  
INCOME STATEMENT  
DECEMBER 31, 1999

	CURRENT MONTH		YEAR TO DATE	
	AMOUNT	%	AMOUNT	%
<b>INCOME</b>				
Homeowner Dues	7,574.00	100.00	52,464.43	98.05
Special Assessments	0.00	0.00	455.25	0.85
Misc. Income	<u>0.00</u>	0.00	<u>589.90</u>	1.10
<b>TOTAL INCOME</b>	<b>7,574.00</b>	<b>100.00</b>	<b>53,509.58</b>	<b>100.00</b>
<b>GROSS PROFIT</b>	<b>7,574.00</b>	<b>100.00</b>	<b>53,509.58</b>	<b>100.00</b>
	=====		=====	
<b>EXPENSES</b>				
Rent / Utilities	573.46	7.57	5,191.58	9.70
Auto / Truck	0.00	0.00	1,831.90	3.42
Advertising / Insurance	0.00	0.00	3,898.69	7.29
Taxes / Licenses	0.00	0.00	25.00	0.05
Miscellaneous	836.00	11.04	2,455.23	4.59
Maintenance / Other	<u>1,213.46</u>	16.03	<u>47,853.35</u>	89.43
<b>TOTAL EXPENSES</b>	<b>2,622.92</b>	<b>34.63</b>	<b>61,255.75</b>	<b>114.48</b>
<b>NET OPERATING PROFIT</b>	<b>4,951.08</b>	<b>65.37</b>	<b>7,746.17-</b>	<b>14.48-</b>
	=====		=====	
<b>OTHER INCOME</b>				
Interest Income	<u>1.38</u>	0.02	<u>552.90</u>	1.03
<b>TOTAL OTHER INCOME</b>	<b>1.38</b>	<b>0.02</b>	<b>552.90</b>	<b>1.03</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ 4,952.46</b>	<b>65.39</b>	<b>\$ 7,193.27-</b>	<b>13.44-</b>
	=====		=====	

PREPARED WITHOUT AUDIT OR VERIFICATION  
FROM INFORMATION FURNISHED BY CLIENT

BEVERLY OAKS ASSOCIATION  
SCHEDULE TO INCOME STATEMENT  
DECEMBER 31, 1999

	CURRENT MONTH		YEAR TO DATE	
	AMOUNT	%	AMOUNT	%
Purchases				
TOTAL Purchases	\$ 0.00	0.00	\$ 0.00	0.00
	=====		=====	
Rent / Utilities				
Electric	72.91	0.96	598.62	1.12
Water	473.32	6.25	4,432.43	8.28
Answering Service	27.23	0.36	160.53	0.30
	-----		-----	
TOTAL Rent / Utilities	\$ 573.46	7.57	\$ 5,191.58	9.70
	=====		=====	
Auto / Truck				
Landscape Maintenance	0.00	0.00	1,831.90	3.42
	-----		-----	
TOTAL Auto / Truck	\$ 0.00	0.00	\$ 1,831.90	3.42
	=====		=====	
Advertising / Insurance				
Misc. Repair	0.00	0.00	1,547.63	2.89
Insurance	0.00	0.00	2,218.51	4.15
Mail Phone Service	0.00	0.00	132.55	0.25
	-----		-----	
TOTAL Advertising/Insurance	\$ 0.00	0.00	\$ 3,898.69	7.29
	=====		=====	

PREPARED WITHOUT AUDIT OR VERIFICATION  
FROM INFORMATION FURNISHED BY CLIENT

BEVERLY OAKS ASSOCIATION  
 SCHEDULE TO INCOME STATEMENT  
 DECEMBER 31, 1999

	CURRENT MONTH		YEAR TO DATE	
Taxes / Licenses				
Licenses	0.00	0.00	25.00	0.05
TOTAL Taxes / Licenses	\$ 0.00	0.00	\$ 25.00	0.05
Miscellaneous				
Bank Chgs	11.00	0.15	163.23	0.31
Professional Fees	825.00	10.89	1,712.00	3.20
Legal	0.00	0.00	510.00	0.95
Postage	0.00	0.00	70.00	0.13
TOTAL Miscellaneous	\$ 836.00	11.04	\$ 2,455.23	4.59
Maintenance / Other				
Lawn Maintenance	1,112.32	14.69	20,452.32	38.22
Gate Maintenance	101.14	1.34	1,278.00	2.39
Painting	0.00	0.00	26,123.03	48.82
TOTAL Maintenance / Other	\$ 1,213.46	16.02	\$ 47,853.35	89.43

PREPARED WITHOUT AUDIT OR VERIFICATION  
 FROM INFORMATION FURNISHED BY CLIENT