

BEVERLY OAKS ASSOCIATION
BALANCE SHEET
DECEMBER 31, 2005

ASSETS

CURRENT ASSETS

Wells Fargo Bank- 9536	\$	0.43
Bank of the West #23412 CD		11,948.72
Bank of the West #23411 CD		11,948.72
Bank of the West-Money Mkt.		12,298.97
Bank of the West-Cking.		9,143.34
CD - Bank of the West		15,000.00
BOA Material Inventory		240.85
Contracts Receivable		898.00
		898.00

TOTAL CURRENT ASSETS \$ 43,192.35

FIXED ASSETS

TOTAL FIXED ASSETS 0.00

TOTAL ASSETS \$ 43,192.35
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LIABILITIES AND CAPITAL

LIABILITIES

TOTAL LIABILITIES \$ 0.00

CAPITAL

Retained Reserve		38,164.86
Net Income (Loss)		5,027.49
		5,027.49

TOTAL CAPITAL 43,192.35
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TOTAL LIABILITIES & CAPITAL 43,192.35
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TOTAL STOCKHOLDERS' EQUITY 0.00
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TOTAL LIABILITIES AND EQUITY \$ 0.00
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PREPARED WITHOUT AUDIT OR VERIFICATION
FROM INFORMATION FURNISHED BY CLIENT

BEVERLY OAKS ASSOCIATION
INCOME STATEMENT
DECEMBER 31, 2005

CURRENT MONTH
DECEMBER 31, 2005

YEAR TO DATE
DECEMBER 31, 2005

	AMOUNT	%	AMOUNT	%
INCOME				
Homeowner Dues	608.12	207.46	48,720.12	99.02
Special Assessments	0.00	0.00	136.38	0.28
Misc. Income	0.00	0.00	660.00	1.34
Refunds	315.00-	107.46-	315.00-	0.64-
TOTAL INCOME	293.12	100.00	49,201.50	100.00
GROSS PROFIT	293.12	100.00	49,201.50	100.00
	=====		=====	
EXPENSES				
Electrical Service	54.56	18.61	669.42	1.36
Water Utilities	486.30	165.90	4,798.57	9.75
Telephone	51.96	17.73	103.92	0.21
Main Phone Service	0.00	0.00	207.84	0.42
Insurance	2,499.96	852.88	5,067.05	10.30
Taxes - Federal Income	0.00	0.00	43.00	0.09
Bank Chgs	0.00	0.00	205.93	0.42
Bookkeeper/End of Year Audit	350.00	119.41	2,379.97	4.84
Legal Service	0.00	0.00	15.00-	0.03-
Miscellaneous	261.70	89.28	635.63	1.29
Office Supplies	0.00	0.00	111.19	0.23
Postage & Shipping	190.65	65.04	386.98	0.79
Meals and Entertainment	0.00	0.00	61.12	0.12
Rear Gate Maintenance	0.00	0.00	897.20	1.82
Entrance Lights Maintenance	0.00	0.00	2,605.00	5.29
Lawn Maintenance	1,077.62	367.64	11,653.71	23.69
Exterior Paint	8,075.00	754.84	8,075.00	16.41
Irrigation Maintenance	0.00	0.00	1,543.92	3.14
Street Maintenance	4,771.00	627.66	4,771.00	9.70
General Repairs/Misc.	0.00	0.00	436.00	0.89
TOTAL EXPENSES	17,818.75	78.99	44,637.45	90.72
NET OPERATING PROFIT	17,525.63-	978.99-	4,564.05	9.28
	=====		=====	
OTHER INCOME				
Interest Income	13.51	4.61	463.44	0.94

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BEVERLY OAKS ASSOCIATION
 INCOME STATEMENT
 DECEMBER 31, 2005

	CURRENT MONTH DECEMBER 31, 2005		YEAR TO DATE DECEMBER 31, 2005	
TOTAL OTHER INCOME	<u>13.51</u>	4.61	<u>463.44</u>	0.94
NET PROFIT (LOSS)	<u>17,512.12</u>	<u>974.39</u>	<u>5,027.49</u>	<u>10.22</u>

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