

Spirit Lake East Homeowners (SLE)

Detailed Income Statement

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01/01/2010 to 12/31/2010

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Income

| | | |
|-----------|------------------------|-----------|
| 01-403 | Lien Fees Assessed | 425.00 |
| 01-406 | Membership Dues | 50,214.90 |
| 01-406.01 | SBA Special Assessment | 5,631.60 |
| 01-412 | Interest Income | 1,252.80 |
| 01-418 | Late Fees | 675.00 |

Total Income

\$58,199.30

Expenses

| | | |
|-----------|---------------------------------------|----------|
| 01-501 | Wages - Grading | 5,103.00 |
| 01-501.01 | Wages - Snow Plow | 1,566.00 |
| 01-501.02 | Wages - Mechanic | 3,060.00 |
| 01-501.03 | Wages - Sanding | 99.00 |
| 01-502 | Contract Labor | 729.00 |
| 01-502.01 | Contract Labor - M&R Trk #21 | 299.83 |
| 01-502.02 | Contract Labor - M&R Gdr #18 | 195.25 |
| 01-502.03 | Contract Labor - M&R Trk #20 | 36.00 |
| 01-502.04 | Contract Labor - M&R Roller | 507.40 |
| 01-505 | Payroll Taxes - Grading | 480.20 |
| 01-505.01 | Payroll Taxes - Snow Plow | 177.27 |
| 01-505.02 | Payroll Taxes - Mechanic | 296.22 |
| 01-505.03 | Payroll Taxes - Sanding | 9.32 |
| 01-506 | Legal Fees | 924.50 |
| 01-507 | Taxes | 865.31 |
| 01-508 | Fees & Publications | 9.00 |
| 01-509 | Fuel | 3,843.80 |
| 01-510 | Auditing/Tax Preparation | 100.00 |
| 01-511 | Accounting | 6,000.00 |
| 01-512 | Office Supplies | 999.37 |
| 01-512.02 | Office Supplies - Road Assessment | 114.48 |
| 01-513 | Rental | 56.00 |
| 01-514 | Materials & Supplies | 134.75 |
| 01-515 | Small Tools etc | 72.35 |
| 01-516.01 | Road Maintenance (Gravel, Oil) | 429.30 |
| 01-517 | Maint & Repair (Truck/Grader) | 682.66 |
| 01-517.01 | Maintenance & Repair | 1,062.47 |
| 01-517.05 | Maintenance & Repair Grader#327 - #18 | 3,890.42 |
| 01-517.07 | Maint & Repair 92' Ford F700 Trk #20 | 339.90 |
| 01-517.08 | Maintenance & Repair - Loader | 232.31 |
| 01-517.09 | Maintenance & Repair - Trk #21-08 | 1,552.91 |
| 01-526 | Truck & Grader (License, fees) | 292.48 |
| 01-527 | Reimburse Mileage | 641.60 |
| 01-528 | Bank Charges | 46.50 |
| 01-529 | Gifts | 150.00 |
| 01-530 | Telephone | 399.92 |
| 01-531 | Utilities | 710.25 |
| 01-536 | Insurance (W/C, Liability) | 8,104.44 |

Total Expenses

\$44,213.21

Net Income / (Loss)

\$13,986.09

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Spirit Lake East Homeowners (SLE)

Detailed Balance Sheet

As of: 12/31/2010

01/24/2011

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Assets

| | | |
|--------|--------------------------------|------------|
| 01-101 | Cash in Bank | (30.53) |
| 01-102 | Savings | 49,287.15 |
| 01-104 | Cash in Bank - Maint. Savings | 445.14 |
| 01-120 | Petty Cash | 201.00 |
| 01-140 | Accounts Receivable | 4,329.68 |
| 01-180 | Deposits Receivable | 12.00 |
| 01-181 | Intangible Asset - Domain Name | 1,267.39 |
| 01-182 | Maintenance Bldg & Improvement | 57,897.01 |
| 01-183 | Equipment | 116,569.32 |
| 01-184 | Buildings & Property Imp | 13,031.20 |

Total Assets

\$243,009.36

Liabilities

| | | |
|--------|-------------------------|-----------|
| 01-211 | Payroll Taxes Payable | 3,664.76 |
| 01-251 | Loan Payable - SBA Loan | 27,566.70 |

Total Liabilities

\$31,231.46

Equity

| | | |
|--------|---------------------|------------|
| 01-301 | SLE Equity | 181,961.52 |
| | Net Income / (Loss) | 29,816.38 |

Net Worth

\$211,777.90

Total Liabilities and Net Worth

\$243,009.36

Spirit Lake East Homeowners (SLE)
Detailed Income Statement

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12/01/2010 to 12/31/2010

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Income

| | | |
|------------------------|-------|----------------|
| 01-412 Interest Income | 61.11 | |
| | <hr/> | |
| Total Income | | \$61.11 |

Expenses

| | | |
|---|----------|-------------------|
| 01-501.01 Wages - Snow Plow | 1,170.00 | |
| 01-501.02 Wages - Mechanic | 477.00 | |
| 01-502 Contract Labor | 36.00 | |
| 01-505.01 Payroll Taxes - Snow Plow | 126.60 | |
| 01-505.02 Payroll Taxes - Mechanic | 53.14 | |
| 01-506 Legal Fees | 63.00 | |
| 01-508 Fees & Publications | 2.00 | |
| 01-509 Fuel | 1,849.35 | |
| 01-511 Accounting | 500.00 | |
| 01-512 Office Supplies | 287.19 | |
| 01-514 Materials & Supplies | 80.00 | |
| 01-515 Small Tools etc | 72.35 | |
| 01-516.01 Road Maintenance (Gravel, Oil) | 174.90 | |
| 01-517 Maint & Repair (Truck/Grader) | 5.37 | |
| 01-517.05 Maintenance & Repair Grader#327 - #18 | 112.56 | |
| 01-517.09 Maintenance & Repair - Trk #21-08 | 41.05 | |
| 01-527 Reimburse Mileage | 117.00 | |
| 01-528 Bank Charges | 2.50 | |
| 01-530 Telephone | 33.03 | |
| 01-531 Utilities | 64.11 | |
| | <hr/> | |
| Total Expenses | | \$5,267.15 |

| | | |
|----------------------------|-------|---------------------|
| Net Income / (Loss) | <hr/> | |
| | | (\$5,206.04) |
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