

B A L A N C E S H E E T
Spirit Lake East Homeowners
04/30/01

ASSETS

01-101	Cash in Bank	(\$1,741.68)	
01-102	Savings	58,281.84	
01-120	Petty Cash	201.00	
01-140	Accounts Receivable	9,295.03	
01-180	Deposits Receivable	12.00	
01-182	Maintenance Bldg & Improvement	57,157.11	
01-183	Equipment	67,256.99	
01-184	Buildings & Property Imp	12,273.28	
	TOTAL ASSETS		\$202,735.5

LIABILITIES

01-211	Payroll Taxes Payable	\$914.39	
01-250	Washington Trust Bank (Grader)	8,264.08	
01-251	Loan Payable - SBA Loan	81,800.15	
	TOTAL LIABILITIES		\$90,978.6

EQUITY

01-301	SLE Equity	\$66,320.45	
	NET PROFIT (LOSS)	45,436.50	
	TOTAL EQUITY		111,756.9
	TOTAL LIABILITIES AND EQUITY		\$202,735.5

I N C O M E S T A T E M E N T
 Spirit Lake East Homeowners
 From 01/01/01 To 04/30/01

I N C O M E

01-403	Lien Fees Assessed	(\$50.00)	
01-404	Treepport Road Use	325.00	
01-406	Membership Dues	38,160.35	
01-406.01	SBA Special Assessment	7,348.50	
01-412	Interest Income	657.66	
	TOTAL INCOME		\$46,441.5

E X P E N S E S

01-500.02	Wages - Mechanic #306	\$85.00	
01-501	Wages - Grading	1,504.50	
01-501.01	Wages - Snow Plow	1,759.50	
01-501.02	Wages - Mechanic	42.50	
01-501.03	Wages - Sanding	51.00	
01-505	Payroll Taxes - Grading	222.38	
01-505.01	Payroll Taxes - Snow Plow	260.06	
01-505.02	Payroll Taxes - Mechanic	18.84	
01-505.03	Payroll Taxes - Sanding	7.54	
01-506	Legal Fees	406.25	
01-507	Taxes	401.97	
01-509	Fuel	2,011.36	
01-510	Auditing/Tax Preparation	65.00	
01-511	Accounting	800.00	
01-512	Office Supplies	472.23	
01-513	Rental	41.00	
01-513.01	Equipment Rent	1,546.30	
01-514	Materials & Supplies	63.65	
01-515	Small Tools etc	63.29	
01-516.01	Road Maintenance (Gravel, Oil)	31.58	
01-516.02	Off-Road Maint(WeedControl,Etc	281.15	
01-517	Maint & Repair (Truck/Grader)	119.49	
01-517.01	Maintenance & Repair	79.83	
01-517.04	Maintenance & Repair Ford #306	197.94	
01-517.05	Maintenance & RepairGrader#327	169.23	
01-517.06	Maintenance & Repair 85' Int'l	284.08	
01-526	Truck & Grader (License, fees	80.88	
01-527	Reimburse Mileage	146.01	
01-528	Bank Charges	70.52	
01-531	Utilities	162.58	
01-536	Insurance (W/C, Liability)	3,312.00	
01-540	Interest/Service Charge	281.71	
	TOTAL EXPENSES		\$15,039.3

NET PROFIT (LOSS)

\$31,402.14