



Northlake Neighborhood Association

Income Statement

for the period ending 12/31/2007

	Dec-07	YTD 2007
Income:		
INTEREST INCOME	\$ 11.94	\$ 230.29
OTHER INCOME	\$ -	\$ 1,982.79
MEMBER DUES	\$ -	\$ 30,140.00
Total Income	\$ 11.94	\$ 32,353.08
Expenses:		
ARCHITECTURAL CONTROL COMMITTEE	\$ -	\$ 4.72
COMMUNICATIONS COMMITTEE	\$ -	\$ 213.24
ELECTRICAL UTILITIES	\$ 81.41	\$ 507.59
RESERVE FUND ACCRUAL	\$ 460.00	\$ 5,520.00
WATER UTILITIES	\$ -	\$ 223.35
FINANCE COMMITTEE	\$ 460.00	\$ 1,106.58
MANTENANCE COMMITTEE	\$ 559.20	\$ 16,076.76
SOCIAL COMMITTEE	\$ -	\$ 344.56
INSURANCE	\$ -	\$ 453.00
ANNUAL MEETING COMMITTEE	\$ -	\$ 281.88
Total Expenses	\$ 1,560.61	\$ 24,731.68
Net Income (Loss)	\$ (1,548.67)	\$ 7,621.40



Northlake Neighborhood Association Balance Sheet

for the period ending 12/31/2007

Assets:

Current Assets

Accounts Receivable	\$0.00	
Checking Account	\$33,503.74	
Savings Account	\$36,322.97	
sub-total Current Assets		\$69,826.71

Other Assets

Unbilled Assessments	\$0.00	
sub-total Other Assets		\$0.00

Total Assets

\$69,826.71

Liabilities

Current Liabilities

Accounts Payable	\$0.00	
Additional Operating Fund	\$0.00	
sub-total Current Liabilities		\$0.00

Reserves

Other Reserve Fund Items*	\$57,476.21	
Teal Court Renovations	\$4,729.10	
sub-total Reserves		\$62,205.31

Total Liabilities

\$62,205.31

Association Equity

Retained Earnings	\$0.00	
Net Income (Loss)	\$7,621.40	
		\$7,621.40

Total Liabilities and Association Equity

\$69,826.71

Northlake Neighborhood Association Reserve Fund Statement of Changes

for the period ending 12/31/2007

		Balance
Balance as of Jan 1,2007		\$51,956.21
Accruals to (payments from)	Jan	\$460.00
	Feb	\$460.00
	Mar	\$460.00
	Apr	\$460.00
	May	\$460.00
	Jun	\$460.00
	Jul	\$460.00
	Aug	\$460.00
	Sep	\$460.00
	Oct	\$460.00
	Nov	\$460.00
	Dec	\$460.00
Ending Balance Dec 31,2007		\$57,476.21
Separately Identified Reserve for Teal Ct		\$4,729.10
Total of Reserve Accounts		<u>\$62,205.31</u>

*** Reserve Fund Includes Accruals for the Following Future Replacements or Major Repairs:**

Sprinkler System	Entrance Lighting
Tree Replacement (for Association property)	Entrance Sign Repairs (ex. tuckpointing)
Sidewalks (for Association property)	