



Northlake Neighborhood Association

Income Statement

for the period ending 05/31/2008

	May-08	YTD 2008
Income:		
INTEREST INCOME	\$ 12.32	\$ 60.78
OTHER INCOME	\$ -	\$ 7,621.40
MEMBER DUES	\$ 110.00	\$ 110.00
Total Income	<u>\$ 122.32</u>	<u>\$ 7,792.18</u>
Expenses:		
ARCHITECTURAL CONTROL COMMITTEE	\$ -	\$ -
COMMUNICATIONS COMMITTEE	\$ -	\$ 93.24
ELECTRICAL UTILITIES	\$ 56.31	\$ 402.63
RESERVE FUND ACCRUAL	\$ 460.00	\$ 9,921.40
WATER UTILITIES	\$ -	\$ 115.35
FINANCE COMMITTEE	\$ -	\$ 13.50
MANTENANCE COMMITTEE	\$ 2,210.40	\$ 2,210.40
SOCIAL COMMITTEE	\$ 7.00	\$ 7.00
INSURANCE		
ANNUAL MEETING COMMITTEE		
Total Expenses	<u>\$ 2,733.71</u>	<u>\$ 12,763.52</u>
Net Income (Loss)	<u>\$ (2,611.39)</u>	<u>\$ (4,971.34)</u>



Northlake Neighborhood Association Balance Sheet

for the period ending 05/31/2008

Assets:

Current Assets			
	Accounts Receivable		
	Checking Account	\$30,771.62	
	Savings Account	<u>\$36,383.75</u>	
	sub-total Current Assets		\$67,155.37
 Other Assets			
	Unbilled Assessments	<u>\$0.00</u>	
	sub-total Other Assets		\$0.00
Total Assets			<u><u>\$67,155.37</u></u>
 Liabilities			
Current Liabilities			
	Accounts Payable		
	Additional Operating Fund	<u>\$0.00</u>	
	sub-total Current Liabilities		\$0.00
 Reserves			
	Other Reserve Fund Items*	\$59,776.21	
	Teal Court Renovations	<u>\$12,350.50</u>	
	sub-total Reserves		\$72,126.71
Total Liabilities			<u><u>\$72,126.71</u></u>
 Association Equity			
	Retained Earnings	\$0.00	
	Net Income (Loss)	<u>(\$4,971.34)</u>	
			<u><u>(\$4,971.34)</u></u>
Total Liabilities and Association Equity			<u><u>\$67,155.37</u></u>

Northlake Neighborhood Association Reserve Fund Statement of Changes

for the period ending 05/31/2008

			Balance
Balance as of Jan 1, 2008			\$57,476.21
Accruals to (payments from)	Jan	\$460.00	\$57,936.21
	Feb	\$460.00	\$58,396.21
	Mar	\$460.00	\$58,856.21
	Apr	\$460.00	\$59,316.21
	May	\$460.00	\$59,776.21
Separately Identified Reserve for Teal Ct			\$12,350.50
Total of Reserve Accounts			<u><u>\$72,126.71</u></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)	