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01/17/06
Cash Basis

Spring Meadow Homeowners Association
Balance Sheet
As of December 31, 2005

	<u>Dec 31, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
Central Willamette CU-Checking	10,242.09
Central Willamette CU-Savings	20,087.82
Total Checking/Savings	<u>30,329.91</u>
Accounts Receivable	
Accounts Receivable	-105.00
Total Accounts Receivable	<u>-105.00</u>
Total Current Assets	<u>30,224.91</u>
TOTAL ASSETS	<u><u>30,224.91</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	30,224.91
Total Equity	<u>30,224.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,224.91</u></u>

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01/17/06
Cash Basis

Spring Meadow Homeowners Association
Profit & Loss
January through December 2005

	<u>Jan - Dec 05</u>
Income	
Dues Income	48,583.78
Dues-Refunds	-1,236.52
Interest/Dividend Income	62.82
Late Fees Income	0.00
Postage/Delivery Fees Income	0.00
Total Income	<u>47,410.08</u>
Expense	
Administrative Expenses	
Bank Charges	20.00
Committee's	60.00
Insurance	2,915.08
Legal	5,655.95
Management (Property/Acctg)	967.68
Facility Rental	100.00
Postage/Stationary-Office Suppl	2,140.47
Sign	60.00
State of Oregon Annual Fee	50.00
Voicemail	29.75
Website	119.50
Total Administrative Expenses	<u>12,118.43</u>
Maintenance Expenses	
Landscaping	2,861.10
Maintenance Reserve	139.00
Pacific Power	130.37
Water	1,936.27
Total Maintenance Expenses	<u>5,066.74</u>
Total Expense	<u>17,185.17</u>
Net Income	<u><u>30,224.91</u></u>

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