

Washington Head Quarters Condominium
Balance Sheet
June 30, 2007

ASSETS

Current Assets		
JPMorgan Chase Checking	\$	16,129.16
JPMorgan Chase Money Market		25,218.98
Chase Business Check Card		0.00
Condo Dues Receivable		(1,852.00)
Prepaid Insurance		13,401.45
Prepaid Expenses		0.00
Late Charges Receivable		0.00
		52,897.59
Property and Equipment		
		0.00
Other Assets		
		0.00
Total Other Assets		0.00
Total Assets		\$ 52,897.59

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	15,193.94
Due to Homeowners		560.09
Loans & Exchanges		0.00
Move In/Out Deposits Payable		0.00
		15,754.03
Long-Term Liabilities		
Reserve for Repairs		0.00
		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		15,754.03
Capital		
Beginning Balance Equity		13,801.99
Net Worth		45,470.00
Net Income		(22,128.43)
		37,143.56
Total Capital		37,143.56
Total Liabilities & Capital		\$ 52,897.59

Washington Head Quarters Condominium
Income Statement
For the Twelve Months Ending June 30, 2007

	Year to Date	
Revenues		
Condominium Fees	\$ 175,666.00	99.36
Condominium Assessments	0.00	0.00
New Owner Assesment	0.00	0.00
Other Income	0.00	0.00
Late Charges	141.00	0.08
Interest Earned	986.52	0.56
	<hr/>	
Total Revenues	176,793.52	100.00
	<hr/>	
Cost of Sales		
	<hr/>	
Total Cost of Sales	0.00	0.00
	<hr/>	
Gross Profit	176,793.52	100.00
	<hr/>	
Expenses		
Bank Charges	76.33	0.04
Charitable Contributions	100.00	0.06
Management Fees	7,467.00	4.22
Management R & M Services	9,095.10	5.14
Management Project Fees	412.00	0.23
Management Misc. Exp.	22.28	0.01
Gardening Contract	32,829.00	18.57
Gardening Plantings	1,986.43	1.12
Pond Maintenance	2,402.89	1.36
Gifts	195.05	0.11
Gardening Sprinkler R & M	1,175.76	0.67
Gardening Tree Care	5,426.57	3.07
Snow Removal	16,643.15	9.41
Insurance	15,497.51	8.77
Office Supplies & Postage	300.34	0.17
Miscellaneous Expense	228.34	0.13
Pest Control	2,136.76	1.21
Pool Contract	6,397.01	3.62
Pool Fuel	8,203.87	4.64
Pool Permits	400.00	0.23
Pool Supplies	0.00	0.00
Pool Repairs	24,359.29	13.78
Professional Fees	6,891.68	3.90
Repairs & Maintenance	10,134.39	5.73
R&M Painting	25,556.44	14.46
Road Repairs	1,974.13	1.12
Taxes- Income	148.52	0.08
Taxes- Income	931.71	0.53
Telephone	536.11	0.30
Tennis Court	3,095.63	1.75
Utilities - Electric	4,653.51	2.63
Utilities-Water	9,608.20	5.43
Website	36.95	0.02
	<hr/>	
Total Expenses	198,921.95	112.52
	<hr/>	
Net Income	\$ (22,128.43)	(12.52)
	<hr/>	