

WESTCLIFFE OWNERS ASSOCIATION, INC.

Profit & Loss

January through December 2007

	Jan - Dec 07
Ordinary Income/Expense	
Income	
Pool Fees	425.00
Interest	160.86
Late Fee Assessment	977.55
Processing Fees	160.00
Owners Dues	
2008	4,080.00
2007 Dues Collected	
Builders	2,647.40
Homeowners	41,672.77
Total 2007 Dues Collected	44,320.17
2006 Dues Collected	
Homeowners	462.45
Total 2006 Dues Collected	462.45
Total Owners Dues	48,862.62
Total Income	50,586.03
Expense	
Filing Fees	-198.00
HOA Sponsored Activities	50.00
Common Area Maintenance	15,084.87
Common Area Repairs	30.25
Insurance	2,450.00
Miscellaneous Expense	0.00
Newsletter Expenses	55.00
Office Supplies & Expenses	189.25
Pool Operations	
Management Contract	14,523.87
Lifeguard Fees	170.00
Supplies	57.30
Maintenance	65.20
Pool Operations - Other	50.00
Total Pool Operations	14,866.37
Professional Fees	
Accounting	2,050.04
Total Professional Fees	2,050.04
Taxes	906.73
Utilities	3,431.44
Void Checks	0.00
Total Expense	38,915.95
Net Ordinary Income	11,670.08
Net Income	11,670.08