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03/12/10
Cash Basis

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January through December 2005

	<u>Jan - Dec 05</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	58,815.33
Transfer Fee	6,300.00
	<hr/>
Total Income	65,115.33
Expense	
Lake Maintenance	6,102.68
Landscaping/Maintena...	45,322.60
Bank Service Charges	5.00
Postage and Delivery	229.84
Professional Fees	
Accounting	395.00
	<hr/>
Total Professional Fees	395.00
Utilities	
Gas and Electric	28,579.27
Water	31,326.74
	<hr/>
Total Utilities	59,906.01
	<hr/>
Total Expense	111,961.13
	<hr/>
Net Ordinary Income	(46,845.80)
	<hr/>
Net Income	<u>(46,845.80)</u>

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of December 31, 2005

	<u>Dec 31, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
Tradition Bk 16022629	1,705.41
Total Checking/Savings	<u>1,705.41</u>
Total Current Assets	<u>1,705.41</u>
TOTAL ASSETS	<u><u>1,705.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From LOF	43,000.00
Total Other Current Liabil...	<u>43,000.00</u>
Total Current Liabilities	<u>43,000.00</u>
Total Liabilities	43,000.00
Equity	
Retained Earnings	5,551.21
Net Income	(46845.80)
Total Equity	<u>(41294.59)</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,705.41</u></u>

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January through December 2006

	<u>Jan - Dec 06</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	105,248.77
Transfer Fee	7,854.11
	<hr/>
Total Income	113,102.88
Expense	
Lake Maintenance	16,259.97
Landscaping/Maintena...	102,972.55
Bank Service Charges	0.40
Professional Fees	
Accounting	554.00
Legal Fees	320.12
	<hr/>
Total Professional Fees	874.12
Taxes	
Property	2,105.13
	<hr/>
Total Taxes	2,105.13
Utilities	
Gas and Electric	69,480.77
Water	28,450.41
	<hr/>
Total Utilities	97,931.18
	<hr/>
Total Expense	220,143.35
	<hr/>
Net Ordinary Income	(107,040.47)
	<hr/>
Net Income	<u>(107,040.47)</u>

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of December 31, 2006

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Tradition Bk 16022629	164.94
Total Checking/Savings	<u>164.94</u>
Total Current Assets	<u>164.94</u>
TOTAL ASSETS	<u><u>164.94</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From LOF	148,500.00
Total Other Current Liabil...	<u>148,500.00</u>
Total Current Liabilities	<u>148,500.00</u>
Total Liabilities	148,500.00
Equity	
Retained Earnings	(41,294.59)
Net Income	<u>(107040.47)</u>
Total Equity	<u>(148335.06)</u>
TOTAL LIABILITIES & EQUITY	<u><u>164.94</u></u>

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January through December 2007

	<u>Jan - Dec 07</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	158,984.57
HOA Dues - Late Fees	(98.61)
Transfer Fee	5,750.00
Fee Income	
Return Check Fee	25.00
Total Fee Income	<u>25.00</u>
Total Income	164,660.96
Expense	
Lake Maintenance	21,578.93
Landscaping/Maintena...	108,217.07
Bank Service Charges	5.00
Professional Fees	
Accounting	375.00
Legal Fees	4,921.54
Total Professional Fees	<u>5,296.54</u>
Supplies	
Office	114.96
Total Supplies	<u>114.96</u>
Taxes	
Local	1,315.45
Property	670.40
Total Taxes	<u>1,985.85</u>
Utilities	
Gas and Electric	79,421.51
Water	28,535.13
Total Utilities	<u>107,956.64</u>
Uncategorized Expens...	<u>0.01</u>
Total Expense	<u>245,155.00</u>
Net Ordinary Income	<u>(80,494.04)</u>
Net Income	<u>(80,494.04)</u>

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Tradition Bk 16022629	17,670.90
Total Checking/Savings	<u>17,670.90</u>
Total Current Assets	<u>17,670.90</u>
TOTAL ASSETS	<u><u>17,670.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From LOF	246,500.00
Total Other Current Liabil...	<u>246,500.00</u>
Total Current Liabilities	<u>246,500.00</u>
Total Liabilities	246,500.00
Equity	
Retained Earnings	(148335.06)
Net Income	<u>(80,494.04)</u>
Total Equity	<u>(228829.10)</u>
TOTAL LIABILITIES & EQUITY	<u><u>17,670.90</u></u>

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	
2009 Dues Collected	48,778.92
HOA Dues Collected - O...	153,306.81
Total HOA Dues Collected	202,085.73
HOA Dues - Late Fees	259.75
Transfer Fee	4,900.00
Fee Income	50.00
Misc Income	100.00
Total Income	207,395.48
Expense	
Lake Maintenance	30,162.23
Landscaping/Maintenance	132,391.88
Bank Service Charges	97.61
Professional Fees	
Accounting	350.00
Legal Fees	528.22
Total Professional Fees	878.22
Taxes	
Property	1,713.25
Total Taxes	1,713.25
Utilities	
Gas and Electric	88,404.32
Water	74,092.18
Total Utilities	162,496.50
Uncategorized Expenses	0.00
Total Expense	327,739.69
Net Ordinary Income	(120,344.21)
Net Income	(120,344.21)

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Westbound Bank	46,026.69
Total Checking/Savings	46,026.69
Accounts Receivable	
Accounts Receivable	(1,200.00)
Total Accounts Receivable	(1,200.00)
Total Current Assets	44,826.69
TOTAL ASSETS	<u>44,826.69</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan From LOF	394,000.00
Total Other Current Liabil...	394,000.00
Total Current Liabilities	394,000.00
Total Liabilities	394,000.00
Equity	
Retained Earnings	(228829.10)
Net Income	(120344.21)
Total Equity	(349173.31)
TOTAL LIABILITIES & EQUITY	<u>44,826.69</u>

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	
2010 Dues Collected	2,313.41
2009 Dues Collected	133,678.59
HOA Dues Collected - O...	<u>21,335.29</u>
Total HOA Dues Collected	157,327.29
HOA Dues - Late Fees	2,562.74
Transfer Fee	3,400.00
LOF Developer Contribution	549,600.00
Misc Income	<u>806.02</u>
Total Income	713,696.05
Expense	
Lake Maintenance	37,077.28
Landscaping/Maintenance	150,149.22
Bank Service Charges	67.71
Professional Fees	
Accounting	540.00
Legal Fees	<u>1,801.83</u>
Total Professional Fees	2,341.83
Repairs	100.00
Taxes	
Property	<u>1,763.03</u>
Total Taxes	1,763.03
Utilities	
Gas and Electric	95,533.05
Water	<u>80,167.32</u>
Total Utilities	175,700.37
Total Expense	<u>367,199.44</u>
Net Ordinary Income	<u>346,496.61</u>
Net Income	<u><u>346,496.61</u></u>

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Westbound Bank	75.55
Total Checking/Savings	75.55
Accounts Receivable	
Accounts Receivable	<u>(2,752.25)</u>
Total Accounts Receiv...	<u>(2,752.25)</u>
Total Current Assets	<u>(2,676.70)</u>
TOTAL ASSETS	<u><u>(2,676.70)</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	(349173.31)
Net Income	<u>346,496.61</u>
Total Equity	<u>(2,676.70)</u>
TOTAL LIABILITIES & EQ...	<u><u>(2,676.70)</u></u>

Lakes Of Fairhaven, HOA, Inc.
Profit & Loss
January 1 through March 12, 2010

	<u>Jan 1 - Mar 12, 10</u>
Ordinary Income/Expense	
Income	
HOA Dues Collected	
2010 Dues Collected	183,579.03
2009 Dues Collected	3,368.33
HOA Dues Collected - O...	48.01
	<hr/>
Total HOA Dues Collected	186,995.37
HOA Dues - Late Fees	183.45
Transfer Fee	900.00
Misc Income	33.33
	<hr/>
Total Income	188,112.15
Expense	
Lake Maintenance	6,167.17
Landscaping/Maintenance	29,829.99
Bank Service Charges	13.59
Taxes	
Property	14,904.73
	<hr/>
Total Taxes	14,904.73
Utilities	
Gas and Electric	17,075.11
Water	2,936.68
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Total Utilities	20,011.79
	<hr/>
Total Expense	70,927.27
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Net Ordinary Income	117,184.88
	<hr/>
Net Income	<u>117,184.88</u>

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03/12/10
Cash Basis

Lakes Of Fairhaven, HOA, Inc.
Balance Sheet
As of March 12, 2010

	Mar 12, 10
ASSETS	
Current Assets	
Checking/Savings	
Westbound Bank	*****
Total Checking/Savings	*****
Accounts Receivable	
Accounts Receivable	(3,682.25)
Total Accounts Receiv...	(3,682.25)
Other Current Assets	
Undeposited Funds	1,573.64
Total Other Current As...	1,573.64
Total Current Assets	*****
TOTAL ASSETS	*****
LIABILITIES & EQUITY	
Equity	
Retained Earnings	(2,676.70)
Net Income	*****
Total Equity	*****
TOTAL LIABILITIES & EQ...	*****