

PROPERTY MANAGEMENT INFORMATION

1612 Lancaster Avenue, Reynoldsburg, Ohio 43068

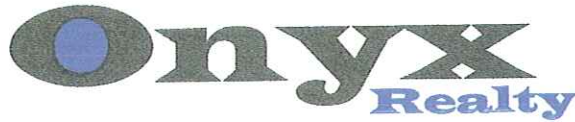
(614) 856-3770

Fax (614) 856-3779

E-mail onyx@onyxre.com • Website www.onyxre.com

Residential • Investment • Property Management • Leasing





August 15, 2007

Michelle Eckard
5788 Blanton Park Dr
Galloway, Ohio 43119

Dear Ms. Eckard:

Thank you for your interest in our company. Enclosed is information about our company and a summary of our property management services. In order to better acquaint you with the quality of our work, I have provided the references listed below. I encourage you to contact them.

Here are our references:

- * McCarthy Braxton, President, Melrose Homeowners Association (614) 833-9139
- * George Dosch, President, Overlook at Crosscreeks Condo Assoc (614) 866-4265
- * Jo Ellen Finnerty, President, Westbury Village Condominium Association (614) 581-5305
- * Kathy Frank, President, Willow Oaks Condominium Association (614) 860-0534

Please note that our company is very flexible and we invite questions or concerns you may have about the information supplied.

If you should have any questions please feel free to call me at (614) 856-3770 or my cell phone (614) 402-5039.

Sincerely,

A handwritten signature in black ink, appearing to read "Vida J. Burns", with a long horizontal flourish extending to the right.

Vida J. Burns
Owner/Broker

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**A SUMMARY OF SERVICES AVAILABLE TO ASSOCIATIONS
FROM ONYX REALTY**

(Additional services available upon request)

- * The collection of assessments from members, the preparation and mailing of reminder letters and or statements; the tracking of and reporting of paid and unpaid assessments.
- * Coordination with the Association's attorney for preparation of liens; the recording of the liens at the Recorder's office. Calculation of payments to satisfy liens and recording of lien releases.
- * The coordination of competitive bidding of services which are needed to maintain and improve the common property (land, buildings, and amenities); analysis of bids received; recommendations to Directors.
- * The administration and monitoring of various services provided to the Association by vendors.
- * The management of all common property, including the coordination and oversight of all maintenance and repair needs.
- * The financial bookkeeping functions, such as depositing assessments, paying bills, preparing monthly reports to account for income and expenses, and monitoring actual financial activity to budgeted projections. Maintaining and balancing the Association checkbook.
- * The preparation of the annual budget for review and approval by the Directors.
- * Communication with owners, including responding to requests, complaints, and concerns.
- * Preparation of warning letters for violations of the Rules and Regulations; consultation with Association Directors and attorney to develop and implement additional steps to address unresolved violations. Perform architectural reviews and provide approvals/disapprovals.
- * Preparation and coordination of Directors meetings and the Association's annual meeting.
- * Miscellaneous functions, including the maintenance of the Association data base and files, at least twice-monthly on-site visits to the Condominium complex to ensure that all units are in compliance with the Rules and Regulations and maintenance issues (if any) are addressed, discussions with the Association's insurance agent, accountant, and attorney, etc., and with condominium owners' real estate agents, title insurance agencies, etc. Completing lender forms for condominiums being sold. Assist the Directors with special projects.
- * Preparation, coordination, and publication of the Association's newsletter.
- * Preparation and mailing of Association welcome and information packets to new owners.

CURRENT LIST OF PROPERTIES MANAGED

OVERLOOK AT CROSS CREEKS	since 2001	44 units
REDMAN COMDOMINIUMS	since 2001	52 units
MCNAUGHTEN PLACE CONDOMINIUMS	since 2002	62 units
HILLSIDE CONDOMINIUMS	since 2002	29 units
KINNABECK CONDOMINIUMS	since 2002	8 units
CHAPEL HILL CONDOMINIUMS	since 2002	80 units
WILLOW OAKS CONDOMINIUMS	since 2003	52 units
HARTFORD VILLAGE CONDOMINIUMS	since 2004	62 units
WESTBURY CONDOMINIUMS	since 2004	108 units
SPRING CREEK CONDOMINIUMS	since 2004	148 units
HIDDEN RESERVE CONDOMINIUMS	since 2004	52 units
COLONIAL COURT CONDOMINIUMS	since 2006	12 units
HIDDEN SPRINGS I	since 2007	161 units
MELROSE HOMEOWNERS ASSOCIATION	since 1996	394 units
SCIOTO MEADOWS HOMEOWNERS ASSOCIATION	since 2004	248 units
HENNIGAN'S GROVE HOMEOWNERS ASSOCIATION	since 2004	150 units
ORCHARD GLEN HOMEOWNERS ASSOCIATION	2007	210 units

FORMER PROPERTIES MANAGED

VILLAS AT BROADMERE	2004	52 units
TAMARACK CONDOMINIUMS	2003/2004	158 units

PROPERTY MANAGEMENT AND SERVICE PROVIDER AGREEMENT
(Hereinafter referred to as "Agreement")

This Agreement, made and entered into this the ____ day of _____, 2007, is by and between Your Association (hereinafter referred to as "Association") and CTM management LLC dba Onyx Realty. (hereinafter referred to as "Manager"). All Exhibits referred to in this Agreement are attached hereto and made a part hereof, including those Exhibits which have been changed or modified after the Effective Date of this Agreement.

This Agreement shall become effective as of the first day of _____, 2007, (hereinafter referred to as "Effective Date") and shall continue in full force and effect for a period of twelve (12) calendar months from the Effective Date, unless this Agreement is canceled by either the Association or the Manager as specified herein. In accordance with Section of the Bylaws of Your Association which permits this agreement, this Agreement may be terminated by either the Association or by the Manager without cause and without penalty on ninety (90) days' written notice. This Agreement may be renewed for successive one-year periods by agreement of the parties. If this Agreement is renewed for an additional twelve (12) calendar month period beginning on _____, it shall be under the same terms and conditions as contained herein unless otherwise agreed to by both parties. The termination of this Agreement shall not affect the right of the Manager to receive compensation (as shown in Exhibit B) which has been earned but not yet paid.

In consideration of the services to be provided by the Manager pursuant to this Agreement, the Association hereby designates the Manager as the Exclusive Agent and representative of the Association for the purpose of management and operation of the real estate described in Exhibit A (and also such other real estate as may be added to said Exhibit A from time to time by mutual agreement of the Association and of the Manager), and for the purpose of providing such other services as specified in this Agreement and in any amendments to this Agreement. Real estate as described in said Exhibit A shall be hereinafter referred to as "Property".

The Association agrees to compensate the Manager for services provided by the Manager in accordance with this Agreement in the amounts and in the time and manner as given in Exhibit B. Exhibit B may be changed and modified from time to time by mutual written agreement of the Association and the Manager.

All notices authorized or required by this Agreement or by law shall be in writing and shall be sent certified mail with return receipt. Routine written correspondence between the Association and the Manager may be sent by regular first class mail. The addresses to which all such notices, correspondence, and other mailings are to be sent are provided in Exhibit C. Information provided in Exhibit C may be changed by either party to this Agreement as circumstances warrant.

The Association is comprised of all owners of homes in Your Association (such owners to be hereinafter referred to collectively as Owners).

It is understood and agreed that the Manager shall be directly responsible to and receive direction from the Board of Managers of the Association only and shall not be directly responsible to nor receive direction from any individual Owner.

The Association and the Manager agree that their respective authorities, duties, and responsibilities with respect to the Property and to the services covered by this Agreement shall be as follows:

OBLIGATIONS AND DUTIES OF THE ASSOCIATION:

1. Association agrees to furnish Manager by _____, 2007 all documents and records to manage the Property and to provide all other services described in this Agreement. These documents and records include, but are not limited to, documents pertaining to the Property and to the Association (including, but not limited to, declaration and bylaws, deed restrictions, articles of incorporation, code of regulations, etc. and all amendments and updates to such documents), lists of all owners (including, but not limited to, names, addresses, telephone numbers, and dues/assessments payment histories), copies of existing service contracts, minutes of Association annual and Trustee meetings, newsletters, reports on current status of condominium owner dues/assessments payments, current and historical budgets, and any other document needed by the Manager to properly perform its functions. The Association will be responsible for compiling information about new owners and communicating the names, addresses, and telephone numbers of such new owners to the Manager. Association also agrees to promptly respond to Manager's verbal and written requests for any information needed by the Manager for it to perform its duties.

2. Except for Manager's gross negligence or willful misconduct, Association shall indemnify and hold the Manager harmless from any and all costs, expenses, attorneys' fees, suits, liabilities, damages from or connected with the management of the Property by the Manager, the Manager's providing of any service described in this Agreement, or the performance or exercise of any other duties, obligations, powers, or authorities herein or hereafter granted to Manager.

3. Association hereby waives all of its rights and those of its insurers with respect to recovery against the Manager and the officers, employees, and representatives of the Manager on account of loss or damage to Association's real or personal property where such loss is caused by an insured peril, including but not limited to fire or any of the extended coverage hazards and which damages arise out of or in connection with the premises.

4. In the event that any government agency, authority, or department shall order the repair, alteration, or removal of any structure or matter on the Property, and if after a written notice of the same is provided by such body to the Association or to the Manager

(who shall provide such notice to the Association as soon as practicable), the Association fails to authorize the Manager or others to make such repairs, alterations, or removal, the Manager shall be released from any responsibility in connection therewith, and the Association shall be answerable to such body for any and all penalties and fines whatsoever imposed because of such failure on the Association's part.

5. Association shall provide the Manager by _____, 2007 any financial information available about the Association and will provide the Manager with the checkbook, deposit slips, and endorsement stamp for the Association's checking account (hereinafter referred to as "Checking Account"). By _____ 2007, the Association will add Vida J. Burns (Owner/Broker of CTM Management LLC dba Onyx Realty) as approved signature for the Checking Account. Vida J. Burns shall be the only authorized representatives of the Manager to sign checks from the Checking Account.) Manager will cooperate with the Association as necessary to complete these steps. The address for the Association for purposes of the Checking Account will be the address for the Manager as shown on Exhibit C so that all correspondence, bank statements, etc. will be mailed directly to the Manager. In the event that the amount held in the Checking Account falls below the amount needed to cover the expenses of managing the Property, providing the services described in this Agreement, and/or to pay the compensation to the Manager as described in this Agreement, the Association agrees to provide the Manager with an amount necessary to cover such expenses as soon as possible after notification from the Manager. The Manager shall not use its own funds to cover any expense which the Association or any of its Unit Owners has incurred.

6. The Association shall arrange for and pay the expense any Financial Responsibility Bond of the Manager if required by the deeds of your Association.

7. The Association shall be responsible for forwarding all bills, invoices, and requests for payment which it receives to the Manager in a timely manner. The Association shall notify its existing vendors, insurance carriers, taxing authorities, etc. to send its correspondence to the Manager.

8. The Association shall be responsible for forwarding all Owners dues and assessment payments received by the Association to the Manager in a timely manner. Included with such payments will be evidence of the date of receipt by the Association of such payment, such as postmarked envelopes.

9. The Association shall add to its commercial policy of general liability insurance and its Officers and Directors insurance as may be required in the Bylaws the Association as additional insureds the following: Vida J. Burns and as Owner/ Broker of CTM Management LLC dba Onyx Realty.; CTM Management LLC dba Onyx Realty.; and the agents and employees of Onyx Realty which are involved with the property management and administrative services of the Association. The Association shall pay the entire cost of any additional premium as a result of these additional insureds.

OBLIGATIONS AND DUTIES OF THE MANAGER:

1. Manager shall act as the Association's Exclusive Agent to handle, control, and manage the Property to the extent described in this Agreement and to provide the services described herein and is expressly authorized and empowered as follows:

a. To account for the dues and assessments from all Owners of the Association. Such dues and assessments shall be mailed directly to the Manager. Each check received from the Unit Owners will be copied, deposited in the Checking Account and credited to the Unit Owner's account. Copies of the checks will not be mailed to the Association; rather, these will be maintained by the Manager. The Manager may charge a Owner for any check returned for insufficient funds, at the discretion of the Board of Directors. Such charge will be deposited in the Association checking account to help defray the cost of such returned check.

b. To take all reasonable and necessary actions to collect late dues and assessments from Owners. The Manager shall advise Association of late payments made by Owners. The Manager will send appropriate notices to those who do not pay by the due date. This notice may impose a late fee and may advise the Owner that a lien may be filed on their property if the assessment is not paid. The Manager shall be responsible for the filing of any lien or any lien release; however, the Association's attorney shall be responsible for the drafting of any and all such liens and lien releases. The Association shall pay for the cost of filing fees charged in connection with the filing of such liens and lien releases; provided, however, that such cost will be reimbursed to the Association by the Owner upon whose property the lien was filed. A separate cumulative accounting will be included in each Monthly Report Package showing which Owners have paid and which Owners have yet to pay (Unit Owner Assessment Payment Report).

c. To write and sign checks from the Association's funds (see paragraph 3 under Obligations and Duties of Manager for signatory limits of the Manager), to mail such checks, and to account for such payments for the expenses incurred by the Association in the management, maintenance, and upkeep of common areas, facilities, and improvements. These expenses include, but shall not be limited to: insurance premiums; utility bills; payments to vendors, employees, contractors, and professionals (e.g., accountant and attorney); capital improvements; Manager's monthly management fee and any other fee specified in Exhibit B; and various miscellaneous maintenance expenses.

d. To assist the Association in preparation and monitoring of its annual budget. The Manager will assist the Association in its preparation of its annual budget and will provide a monthly report, to be included in the Monthly Report Package, comparing actual revenue and expenses to budgeted revenue and expenses on both a monthly and year-to-date basis. The first budget comparison report will be included in the first Monthly Report Package prepared after all information regarding the current 2007 budget is received by the Manager.

e. To coordinate competitive bidding of contract services. The Manager will be responsible for the coordination of the bidding process for contract services needed by

the Association, including selection of vendors to be contacted, drafting and mailing of requests for proposal/estimate documents (as needed for more major projects), review and comparison of competitive bids, recommendations to the Board of Directors, obtaining approval of the Board of Managers of the selected vendor, and notification to the selected vendor. These contracts include, but are not limited to, lawn services and snow removal services for the common area and major improvement projects.

f. To administer and monitor contract services. This will include the review of all agreements, contracts, guarantees/warranties which the selected vendor proposes (in conjunction with the Association's legal counsel), recommendations to the Board of Managers as to these documents, coordination with vendors as to scheduling work to be done, representing the Association in overseeing that the work has been completed in the manner contracted for, approaching vendors to correct unsatisfactory work, and payment to vendors.

g. To pay insurance premiums on behalf of the Association and to arrange for quotes, as requested by the Association for insurance coverage. The Manager will be responsible for the remittance of insurance premiums for all policies which the Association maintains. If the Association wishes to change insurance carriers, the Manager will arrange for quotes from several insurance companies.

h. To assist the Board of Directors with architectural review requests from Unit Owners. The Manager will develop a standard form and a set of procedures to add uniformity to the process of Owner requests for architectural reviews. This form, along with all required attachments, will be sent to the Manager. The Manager will review the request and, based upon deed restrictions and guidelines adopted by the Board of Directors, will either approve or disapprove such request. The Manager will advise the Board of Directors as to its decisions. Any requests which the Manager believes cannot be decided within the framework of the deed restrictions and guidelines adopted by the Board of Directors will be presented to the Board of Directors for discussion and/or decision. The Manager will also prepare and send approval and disapproval letters.

i. To maintain and keep the Property in a reasonable state of repair and maintenance, and to expend such part of the dues and assessments as may be necessary in so doing; provided, however, that **the Manager shall not spend more than budgeted for a single repair or maintenance need for the Property unless and until first receiving the written consent of the Board of Managers to do so.** The only exception to this shall be in an emergency which, in the judgement of the Manager, must be addressed immediately to prevent additional, substantial costs from occurring or which may render the Property uninhabitable. The Manager shall be responsible for the review and authentication of all invoices and bills received for the Property.

j. To select and employ such contractors, tradespeople, and workpeople as Manager may deem wise and proper in connection with the maintenance of the Property for those tasks which would normally not be subject to a bidding process. In addition, Manager may contract on behalf of Association for the purchase of supplies and materials

as needed. The Manager will first contact those contractors, tradespeople, workpeople, vendors, and suppliers which are on any preferred list which may be provided by the Board of Directors.

k. To provide Unit Owners with telephone access to the Manager. The Manager's main business telephone numbers (both local and toll-free), fax numbers, and e-mail address will be communicated to Unit Owners. The Manager's voice mail system allows for 24 hour access by callers. Telephone calls are returned within 24 hours, unless there are extraordinary circumstances. E-mail is responded to within two business days. Unit Owners will receive a form (a "Request for Information") which will be used by Unit Owners to submit formal requests and complaints. All requests, inquiries, complaints, and concerns will be directed to Manager for a response.

l. To provide information as requested by the Association's designated attorney, accountant, and insurance agent in order to assist these professionals in the rendering of their services for the Association.

m. To attend and coordinate regular and/or special Trustee meetings every other month, except during the first three months of the initial contract term when up to two meetings per month with the Board of Directors (either individually or as a group) may be held.

n. To organize and coordinate the semi-annual and annual meetings of the Association and prepare and send necessary notices and packets to Owners in advance of the meeting.

o. To send a letter of introduction to all Owners **during the month of** _____ **2007**, and to send a welcome letter and information package to new residents.

p. To maintain all files and data bases needed for administration and management and to preserve and maintain all records and data of the Association which are in the control and possession of the Manager; **provided, however, that if the Association wishes to have such records duplicated for off-site, disaster recovery storage, the Association must make this request in writing to the Manager. All costs for such duplication and off-site storage shall be at the Association's expense.**

q. To produce the Association's newsletter, consulting with the Board of Directors for content and final approval.

r. To complete and submit any paperwork required by lenders or title agencies/title companies for the transfer of ownership from a selling Owner to a buying Unit Owner; to report, as requested, to closing agents about the status of unpaid assessments; and to calculate and communicate to closing agents the amounts owed under liens previously filed.

s. To visit Your Association at least once each month in order to monitor compliance of Owners with the restrictions listed in the Declaration and Bylaws, to evaluate the condition of the Property and determine any maintenance needs, and to monitor the work of vendors, contractors, and tradespeople.

t. Generally, to handle, manage and control the Property and to provide the services described in this Agreement in a manner consistent with sound business practices and to execute such agreements, contracts or other documents or do such other acts or things as Manager, from time to time, may deem wise and proper to carry out the duties stated in this Agreement.

2. The Manager will develop a customized chart of accounts for use by the Association to reflect those income and expense items relevant to its operations. A Monthly Report Package will be prepared and submitted each month to the Board of Directors. The Monthly Report Package includes a monthly income statement, a monthly balance sheet, copies of all invoices paid and copies of all checks written (as available) from the Checking Account to pay such invoices, a copy of each month's Checking Account bank statement, and a monthly comparison to budget report. In addition, a Owner Assessment Payment Report will also be included. The Manager shall maintain full and accurate books and records which shall be open to the inspection of Association at the office of the Manager after reasonable notice to Manager. **Manager shall mail to Association, not later than ten (10) business days after the beginning of the month, the Monthly Report Package reflecting the information for the month immediately preceding. Assuming that all information has been received from the Association. The first Monthly Report Package will be prepared for the month of _____, 2007 and will be mailed to the Association on or before the tenth business day in _____, 2007.** The reports and attachments included in the Monthly Report Package shall be deemed accurate and correct between the parties unless Association notifies Manager within thirty (30) days after the date of said statement of any claimed error or inaccuracy. Copies of Owner dues and assessment payment checks which have been deposited in the Checking Account will be maintained in the Manager's files unless specifically requested to be included as part of the Monthly Report Package. If such copies are requested to be included, \$.25 per copy will be charged to the Association.

3. All sums received from dues and assessments from the Owners shall be deposited in the Checking Account, which shall be maintained and balanced each month by the Manager. It is understood and agreed that the Manager will make all deposits as soon as practicable and will hold checks not yet deposited in a secure place in the Manager's office until such time that a deposit to the Checking Account is made. The Manager may withdraw from the Checking Account all disbursements which under this Agreement are to be made at the expense of the Association.

4. The Manager's compensation for those services described herein is listed in Exhibit B. The Monthly Management Fee includes most out-of-pocket expenses of the Manager, such as copying, Manager's letterhead and envelopes, mileage, etc. However, all postage, photocopying in quantities (as determined by the Manager), and special envelopes are not included and will be charged to the Association.

At the termination of this Agreement, Manager shall provide to the Association all accounts and records of the Property, including an up-to-date accounting reflecting the balance of income and expenses as of the date of termination, and any of the monies held in the Checking Account due Association. Such accounting, records, and monies shall be provided to Association within fifteen (15) calendar days of the termination date.

The parties may, from time to time, amend this Agreement in writing. This Agreement, with attached Exhibits and amendments, constitutes the entire agreement between the parties. No verbal or written information shall be used to change, modify, or void this Agreement or any of its terms unless specifically incorporated into this Agreement by written amendment signed by both the Association and Manager. When the context so requires, the singular shall be construed as the plural, and the masculine, feminine, and neuter shall be construed as the appropriate gender.

This Agreement shall be binding upon the parties hereto, their legal representatives, their successors and permitted assigns, and may not be assigned by the Manager without prior written consent of the Association.

THE SERVICES AND INFORMATION PROVIDED BY CTM MANAGEMENT LLC dba ONYX REALTY AS PROPERTY MANAGER AND SERVICE PROVIDER FOR THE ASSOCIATION SHALL NOT BE CONSTRUED AS NOR IS IT INTENDED TO BE LEGAL, TAX, OR ACCOUNTING ADVICE. THE ASSOCIATION IS URGED TO SEEK SUCH ADVICE FROM COMPETENT PROFESSIONALS WHO RENDER SUCH SERVICES.

This Agreement consists of eight (8) pages, including this page, and three Exhibits (Exhibits A, B, and C) at the time of the signing of this Agreement by the Association and the Manager.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date shown by their signatures.

FOR ASSOCIATION

Signature _____
Board Position: _____
Date: _____

**PROPERTY MANAGER
CTM Management LLC dba Onyx Realty**

Signature: _____
Position: _____
Date: _____

EXHIBIT A

PROPERTY TO BE MANAGED UNDER THIS AGREEMENT

The Property to be managed under this Agreement shall be those portions of the land, improvements, and fixtures of Your Association which is under the control and authority of Your Association on the Effective Date of this Agreement.

EXHIBIT B

COMPENSATION TO BE PAID TO MANAGER BY ASSOCIATION

MONTHLY MANAGEMENT FEE- **\$1.50 per unit per month**, to be paid to Onyx Realty from the Checking Account as a regular monthly invoice. This amount will be reflected on the Association's monthly accounting.

ONE TIME SET UP FEE OF \$300.00. This is for the initial set up of your financials and members information

EXHIBIT C

ADDRESSES FOR ASSOCIATION AND MANGER

ASSOCIATION:

MANAGER:

Onyx Realty
1612 Lancaster Ave
Reynoldsburg, Ohio 43068

(614) 856-3770

Sample Association
Balance Sheet
As of January 31, 2007

Jan 31, 2007

ASSETS

Current Assets

Checking/Savings

1000 · National City 10,765.87

1002 · Reserve fund 56,001.34

Total Checking/Savings 66,767.21

Total Current Assets 66,767.21

TOTAL ASSETS 66,767.21

LIABILITIES & EQUITY

Equity

1110 · Retained Earnings -400.40

3000 · Opening Bal Equity 72,715.93

Net Income -5,548.32

Total Equity 66,767.21

TOTAL LIABILITIES & EQUITY 66,767.21

Sample Association
Balance Sheet Detail
January 31, 2007

Type	Date	Num	Memo	Original Amount	Balance
					69,382.86
					69,382.86
Current Assets					
Checking/Savings					
1000 - National City					
Check	11/03/2007	1237	Nov mgt fee	-1,743.00	12,638.52
Deposit	11/03/2007		Deposit	1,251.00	13,889.52
Check	11/06/2007	1239	SERVICE DATE 9/22-10/21/03	-1,262.10	12,627.42
Check	11/07/2007	1240	October services	-1,056.00	11,571.42
Check	11/07/2007	1241	Inv# 6838 Oct invoice	-514.00	11,057.42
Check	11/07/2007	1242	INV# 3106 2 new dumpsters	-1,754.63	9,302.79
Check	11/07/2007	1243	Inv# 5812 Nov installment	-2,199.05	7,103.74
Check	11/07/2007	1244	299057-1216051 9/8-10/7/03	-3,176.48	3,927.26
Check	11/07/2007	1245	Repairs at 5759D	-120.00	3,807.26
Deposit	11/07/2007		Deposit	1,257.00	5,064.26
Deposit	11/07/2007		Deposit	1,026.00	6,890.26
Deposit	11/07/2007		Deposit	1,694.00	8,584.26
Deposit	11/07/2007		Deposit	2,655.00	11,239.26
Deposit	11/11/2007		Deposit	1,989.00	13,228.26
Deposit	11/11/2007		Deposit	637.00	13,865.26
Deposit	11/13/2007		Deposit	830.00	14,695.26
Deposit	11/13/2007		Deposit	-930.00	13,765.26
Check	11/17/2007	1246	Extra Security	-465.00	13,300.26
Check	11/24/2007	1247	Extra Security	-46.14	13,254.12
Check	11/28/2007	1249	Heater for pool house meetings/gas & oil for area beautification	-219.06	13,035.06
Check	11/28/2007	1248	Stamps to mail out newsletter & payment coupons	-840.19	12,194.87
Check	11/28/2007	1250	SERVICE DATE 10/21-11/19/03	-219.00	11,975.87
Check	11/28/2007	1251	Violation door hangers	-210.00	11,765.87
Check	11/28/2007	1252	Repairs at 5768K/5736E/1752E	-1,000.00	10,765.87
Check	11/28/2007	1253	Acct# 81121295 November deposit		10,765.87
Total 1000 - National City					55,001.34
1002 - Reserve Funds					
Check	11/28/2007	1253	November 2003 deposit	1,000.00	56,001.34
Total 1002 - Reserve Funds					66,767.21
Total Checking/Savings					66,767.21
Accounts Receivable					0.00
1200 - Accounts Receivable					0.00
Total 1200 - Accounts Receivable					0.00
Total Accounts Receivable					0.00
Other Current Assets					0.00
Total Other Current Assets					66,767.21
Current Assets					66,767.21
Fixed Assets					0.00
Total Fixed Assets					0.00
Other Assets					0.00
Total Other Assets					0.00
ASSETS					66,767.21
LIABILITIES & EQUITY					69,382.86
Liabilities					0.00
Current Liabilities					0.00
Accounts Payable					0.00
2000 - Accounts Payable					0.00
Total 2000 - Accounts Payable					0.00
Total Accounts Payable					0.00
Credit Cards					0.00
Total Credit Cards					0.00
Other Current Liabilities					0.00
2100 - Payroll Liabilities					0.00
Total 2100 - Payroll Liabilities					0.00
2530 - Security Deposits					0.00
Total 2530 - Security Deposits					0.00
Total Other Current Liabilities					0.00
Total Current Liabilities					0.00
Long Term Liabilities					0.00
Total Long Term Liabilities					0.00
Liabilities					69,382.86
Equity					-400.40
1110 - Retained Earnings					-400.40
Total 1110 - Retained Earnings					0.00
1520 - Capital Stock					0.00
Total 1520 - Capital Stock					72,715.93
3000 - Opening Bal Equity					72,715.93
Total 3000 - Opening Bal Equity					-2,932.67
Net Income					-5,548.32
Total Net Income					66,767.21
Equity					66,767.21
LIABILITIES & EQUITY					66,767.21

Sample Association
Profit Loss
Period Ending January 31, 2007
JAN 07

Income	
4000 · Income	
4005 · Association Fees	15,400.00
4010 · Late Fees	50.00
Total 4000 · Income	<u>15,450.00</u>
Total Income	<u>15,450.00</u>
Expense	
6000 · Administrative Expense	
6010 · Printing and Reproduction	1,743.00
6015 · Legal Fees	1,056.00
6025 · Postage and Delivery	219.06
6045 · Misc Admin	219.00
Total 6000 · Administrative Expense	<u>3,237.06</u>
6100 · Operating Expenses	
6111 · Electric	2,102.29
6115 · Water	3,176.48
6120 · Trash Removal	514.00
Total 6100 · Operating Expenses	<u>5,792.77</u>
6200 · Maintenance Expenses	
6220 · Landscaping Contract	2,199.05
Total 6200 · Maintenance Expenses	<u>2,199.05</u>
6300 · Repairs Expense	
6320 · Dumpster Repairs	1,754.63
6335 · Roof Repairs	330.00
6355 · Building Repairs	46.14
Total 6300 · Repairs Expense	<u>2,130.77</u>
6500 · Service Expense	
6520 · Special Duty Security	1,395.00
Total 6500 · Service Expense	<u>1,395.00</u>
Total Expense	<u>14,754.65</u>
Net Income	<u><u>695.35</u></u>

Sample Association
Profit Loss Detail
ending January 31, 2007

Total 6335 · Roof Repairs					330.00
6355 · Building Repairs					
	Check	01/28/2007	1249	George Wehr Heater for pool house meetings/gas & oil for area beauti	46.14
					<u>46.14</u>
Total 6355 · Building Repairs					46.14
Total 6300 · Repairs Expense					<u>2,130.77</u>
6500 · Service Expense					
6520 · Special Duty Security					
	Check	01/17/2007	1246	Sean Mack 11/3/03 5A-8A	93.00
	Check	01/17/2007	1246	Sean Mack 11/5/03 310P-615P	93.00
	Check	01/17/2007	1246	Sean Mack 11/6/03 10P-1A	93.00
	Check	01/17/2007	1246	Sean Mack 11/7/03 130A- 430A	93.00
	Check	01/17/2007	1246	Sean Mack 11/8/03 11P-2A	93.00
	Check	01/17/2007	1246	Sean Mack 11/10/03 530A-830A	93.00
	Check	01/17/2007	1246	Sean Mack 11/11/03 230P-530P	93.00
	Check	01/17/2007	1246	Sean Mack 11/13/03 230P-530P	93.00
	Check	01/17/2007	1246	Sean Mack 11/14/03 1230A-330A	93.00
	Check	01/17/2007	1246	Sean Mack 11/15/03 12P-200A	93.00
	Check	01/24/2007	1247	Sean Mack 11/17/03 8A-11A	93.00
	Check	01/24/2007	1247	Sean Mack 11/18/03 530P-830P	93.00
	Check	01/24/2007	1247	Sean Mack 11/20/03 10P-1A	93.00
	Check	01/24/2007	1247	Sean Mack 11/21/03 1A-4A	93.00
	Check	01/24/2007	1247	Sean Mack 11/22/03 13A-430A	93.00
					<u>1,395.00</u>
Total 6520 · Special Duty Security					1,395.00
Total 6500 · Service Expense					<u>14,754.65</u>
Total Expense					<u>695.35</u>