

DUNLAP LAKE PROPERTY OWNERS ASSOCIATION

BALANCE SHEET

MAY 31, 2008

ASSETS

|  |             |              |
|--|-------------|--------------|
| ASSETS (Monetary)                            |             |              |
| Cash   | (\$33.88)   |              |
| Undeposited Checks                           | \$0.00      |              |
| Checking Acc. Bk of Edwardsville             | \$1,488.11  |              |
| Savings Acc. Bk of Edwardsville              | \$7,627.64  |              |
| Certificates of Deposit - Bk of Edwardsville | \$96,000.00 |              |
| City & Village Accounts                      | \$54,776.39 |              |
| Total Monetary Assets                        |             | \$159,858.26 |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL ASSETS |  | <u>\$159,858.26</u> |
|--------------|--|---------------------|

LIABILITIES AND RESERVES

|                   |          |          |
|-------------------|----------|----------|
| LIABILITIES       |          |          |
| Accounts Payable  | \$415.90 |          |
| Total Liabilities |          | \$415.90 |

|                                 |              |              |
|---------------------------------|--------------|--------------|
| RESERVE                         |              |              |
| General Reserve                 | \$47,789.91  |              |
| Lake Maintenance Reserve (Silt) | \$100,000.00 |              |
| Net Revenue Year-to-Date        | \$11,652.45  |              |
| Total Reserve                   |              | \$159,442.36 |

|                                |  |                     |
|--------------------------------|--|---------------------|
| TOITAL LIABILITIES AND RESERVE |  | <u>\$159,858.26</u> |
|--------------------------------|--|---------------------|

DUNLAP LAKE PROPERTY OWNERS ASSOCIATION

STATEMENT OF REVENUE / EXPENSES

MAY 1, 2008 to MAY 31, 2008

|                                    | Current<br>Period  | Year to<br>Date    | 2008/2009<br>BUDGET |
|------------------------------------|--------------------|--------------------|---------------------|
| <b>REVENUE</b>                     |                    |                    |                     |
| Interest                           | \$24.82            | \$67.75            |                     |
| Property Owners Assessments        | \$24,324.86        | \$24,324.86        |                     |
| Parkway Lease Revenue              | \$81.00            | \$81.00            |                     |
| Boat Stickers                      | \$20.00            | \$95.00            |                     |
| Total Revenue                      | <u>\$24,450.68</u> | <u>\$24,568.61</u> | <u>\$72,500.00</u>  |
| <b>EXPENSES</b>                    |                    |                    |                     |
| Administrative Expenses            | \$1,772.75         | \$4,030.75         | \$14,650.00         |
| Building Committee Exp.            | \$0.00             | \$0.00             | \$50.00             |
| Commons Committee Exp              | \$1,770.00         | \$1,945.63         | \$18,000.00         |
| Contract Compliance Comm. Exp.     | \$0.00             | \$0.00             | \$50.00             |
| Dam & Maintenance Comm. Exp.       | \$525.00           | \$525.00           | \$8,000.00          |
| Finance Committee Expense          | \$33.06            | \$33.88            | \$250.00            |
| Fish & Wildlife Committee Exp.     | \$0.00             | \$0.00             | \$2,550.00          |
| Legal Committee Expense            | \$1,389.77         | \$6,306.55         | \$8,000.00          |
| Meetings, Elections & Social Comrr | \$0.00             | \$0.00             | \$7,450.00          |
| Restrictions Committee Expense     | \$0.00             | \$0.00             | \$3,300.00          |
| Safety Committee Expense           | \$0.00             | \$74.35            | \$2,100.00          |
| Silt & Erosion Expense             | \$0.00             | \$0.00             | \$8,000.00          |
| Website Committee                  | \$0.00             | \$0.00             | \$50.00             |
| Other Expenses                     | \$0.00             | \$0.00             | \$0.00              |
| Total Expenses                     | <u>\$5,490.58</u>  | <u>\$12,916.16</u> | <u>\$72,450.00</u>  |
| NET REVENUE (EXPENSES)             | <u>\$18,960.10</u> | <u>\$11,652.45</u> |                     |