



Year-end financial report

The Operating account cash balance as of December 31, 2007 was \$63,594

Total collections, including late fees, assessments, cable rebates, clubhouse rental fees and violation charges was \$1,209,254.00

Total Operating account expenses for fiscal year ending December 31, 2007 was \$1,249,837.00

- *Major variances were Pool Payroll (\$16,602 over budget). Due to hiring pool attendants for the pools. Snow pushing charges (\$42,685 over budget). Due to heavy snow fall season.*

The total Reserve Account expenses for 2007 were \$330,660.00.

- *Major Reserve Account expenditures: Asphalt-\$56,033, Concrete Repairs-\$14,578-Siding repair/replacement-\$70,823, Exterior Painting-\$90,956, Roof repair/replacement-\$65,715.*

Reserve Account balances as of December 31, 2007:

- *Cash reserves--\$513,000*
- *CD Accounts--\$630,058*

Delinquent Accounts

- *Liens filed-----9*
- *Foreclosures--9*

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