

HUNTINGTON WOODS COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
August 31, 2004
(See Accountant's Compilation Report)

Michael L. Thayer
Certified Public Accountant
PO Box 114
Zionsville, Indiana

To: Board of Directors
Huntington Woods Community Association
Zionsville, In

I have compiled the accompanying balance sheet of

HUNTINGTON WOODS COMMUNITY ASSOCIATION

as of August 31, 2004 and the related income statement for the period then ended, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any form of assurance on them.

Management has elected to omit substantially all disclosures, including the statement of cash flows, ordinarily included in the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the corporation's financial condition. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Michael L. Thayer
Certified Public Accountant

September 27, 2005

HUNTINGTON WOODS COMMUNITY ASSOC.

Balance Sheet

As of August 31, 2005

Cash Basis

| | <u>Aug 31, 05</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| CHECKING-NBI | 29,236.03 |
| RESERVES-NBI | 2,624.96 |
| Total Checking/Savings | <u>31,860.99</u> |
| Total Current Assets | <u>31,860.99</u> |
| TOTAL ASSETS | <u>31,860.99</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| RETAINED EARNINGS | 27,017.28 |
| Net Income | 4,843.71 |
| Total Equity | <u>31,860.99</u> |
| TOTAL LIABILITIES & EQUITY | <u>31,860.99</u> |

HUNTINGTON WOODS COMMUNITY ASSOC.

Profit & Loss

January through August 2005

Cash Basis

| | <u>Jan - Aug 05</u> |
|----------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| ASSOCIATION FEES | 18,225.00 |
| Total Income | 18,225.00 |
| Expense | |
| BANK FEES | 169.83 |
| BEDS, MULCHING | 3,227.50 |
| ELECTRIC | 194.37 |
| INSURANCE | 843.00 |
| LANDSCAPING-ROCKY MTN | 88.60 |
| LEGAL & ACCOUNTING | 385.00 |
| MOWING-CONTRACT | 2,980.00 |
| POSTAGE | 88.80 |
| REPAIRS | 174.00 |
| SHRUB & TREE SERVICE | 832.00 |
| SIGNAGE REPAIRS | 5,610.00 |
| TURF PROGRAM | 810.00 |
| Total Expense | 15,403.10 |
| Net Ordinary Income | 2,821.90 |
| Other Income/Expense | |
| Other Income | |
| INTEREST INCOME | 21.81 |
| OTHER INCOME-TRINITY HOMES | 2,000.00 |
| Total Other Income | 2,021.81 |
| Net Other Income | 2,021.81 |
| Net Income | <u>4,843.71</u> |