

SODA SPRINGS RANCH CONDOMINIUM ASSOCIATION, INC.  
 STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
 FOR THE YEARS ENDED JUNE 30, 2007 AND 2006

	OPERATING FUND	REPLACEMENT RESERVE FUND	TOTALS	
			2007	2006
<b>REVENUES</b>				
Homeowners assessments	\$ 308,772	\$ 91,596	\$ 400,368	\$ 388,554
Finance charges	---	---	---	377
Interest income	7	3,750	3,757	1,854
Athletic fees	41,760	---	41,760	30,240
Other income	12,637	---	12,637	6,907
<b>TOTAL REVENUES</b>	<b>363,176</b>	<b>95,346</b>	<b>458,522</b>	<b>427,932</b>
<b>EXPENSES</b>				
Accounting	8,000	---	8,000	7,650
Athletic fees	41,760	---	41,760	30,240
Bad debts	120	---	120	160
Bank charges	56	---	56	52
Cable television	25,105	---	25,105	23,596
Common area maintenance	14,275	9,470	23,745	25,670
Depreciation	10,167	---	10,167	8,773
Electric	7,927	---	7,927	8,202
Gas	2,707	---	2,707	2,817
Income tax expense	1,772	---	1,772	957
Insurance	38,355	---	38,355	37,940
Legal	4,370	---	4,370	6,832
Management	52,860	---	52,860	52,860
Meeting expenses	3,212	---	3,212	2,220
Miscellaneous expenses	144	---	144	501
Office expenses	1,502	---	1,502	2,748
Rent	4,320	---	4,320	4,320
Repairs	4,862	52,597	57,459	123,984
Sewer	29,325	---	29,325	27,600
Snow removal	28,717	---	28,717	29,550
Supplies	2,399	---	2,399	1,570
Telephone	---	---	---	10
Trash removal	14,457	---	14,457	14,193
Water	44,126	---	44,126	44,071
<b>TOTAL EXPENSES</b>	<b>340,538</b>	<b>62,067</b>	<b>402,605</b>	<b>456,516</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENSES</b>	<b>22,638</b>	<b>33,279</b>	<b>55,917</b>	<b>(28,584)</b>
BEGINNING FUND BALANCE	192,635	88,367	281,002	309,586
<b>ENDING FUND BALANCE</b>	<b>\$ 215,273</b>	<b>\$ 121,646</b>	<b>\$ 336,919</b>	<b>\$ 281,002</b>