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04/28/06

Accrual Basis

Churchill Downs Homeowners Association
Balance Sheet
As of December 31, 2000

	<u>Dec 31, 00</u>
ASSETS	
Current Assets	
Checking/Savings	
Suntrust Bank - Operations	2,211.44
Total Checking/Savings	<u>2,211.44</u>
Total Current Assets	<u>2,211.44</u>
TOTAL ASSETS	<u>2,211.44</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	2,360.76
Net Income	<u>-149.32</u>
Total Equity	<u>2,211.44</u>
TOTAL LIABILITIES & EQUITY	<u>2,211.44</u>

DRAFT

**For discussion
purposes only**

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Accrual Basis

Churchill Downs Homeowners Association
Profit & Loss
 January through December 2000

	Jan - Dec 00
Ordinary Income/Expense	
Income	
Membership Dues	10,515.00
Miscellaneous Income	1,235.99
Total Income	11,750.99
Expense	
Insurance	
Liability Insurance	1,776.00
Total Insurance	1,776.00
Licenses and Permits	120.00
Meeting Expenses	106.67
Office Supplies	144.45
Postage and Delivery	66.00
Professional Fees	
Consulting	400.00
Total Professional Fees	400.00
Repairs & maintenance	
Grounds	5,871.50
Pool	1,055.70
Total Repairs & maintenance	6,927.20
Supplies	
Grounds	27.93
Pool	83.49
Total Supplies	111.42
Taxes	
Property	344.45
Total Taxes	344.45
Telephone	506.92
Utilities	
Gas and Electric	784.12
Water	613.08
Total Utilities	1,397.20
Total Expense	11,900.31
Net Ordinary Income	-149.32
Net Income	-149.32

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