

NorthPark Homeowners Association
Balance Sheet
December 31, 2009

	Operating Fund	Replacement Fund	Total
ASSETS			
Cash and Cash Equivalents	\$ 107,941	\$ 7,038	\$ 114,979
Certificates of Deposit		545,000	545,000
Accrued Interest Receivable		3,031	3,031
Assessments Receivable, Net of Allowance for Doubtful Accounts of \$5,500	576		576
Prepaid Expenses	1,330		1,330
Prepaid Income Taxes	75		75
Furniture and Fixtures, Net of Accumulated Depreciation of \$3,541	3,277		3,277
Total Assets	\$ 113,199	\$ 555,068	\$ 668,267
 LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 3,039	\$ -	\$ 3,039
Assessments Received in Advanced	23,079		23,079
Total Liabilities	26,118	-	26,118
Fund Balance	87,081	555,068	642,149
Total Liabilities and Fund Balance	\$ 113,199	\$ 555,068	\$ 668,267

**NorthPark Homeowners Association
Statement of Revenues, Expenses,
And Changes in Fund Balance
For the Year Ended December 31, 2009**

	Operating Fund	Replacement Fund	Total
REVENUES			
Member Assessments	\$ 315,840	\$ 37,800	\$ 353,640
Interest	715	23,191	23,906
Clubhouse	2,800		2,800
Other	3,214		3,214
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Total Revenues	322,569	60,991	383,560
EXPENSES			
Grounds Maintenance	89,684		89,684
Pool Expenses	62,020		62,020
Trash Removal	48,271		48,271
Utilities	46,933		46,933
Management Fee	21,882		21,882
Tennis Court/Basketball Court	6,820		6,820
Snow Removal	6,672		6,672
Insurance	5,360		5,360
Administrative	5,005		5,005
Income Tax Expense	4,025		4,025
Professional Fees	3,131		3,131
Clubhouse Maintenance	1,164		1,164
Depreciation Expense	728		728
Major Repairs and Replacement Expenses		3,674	3,674
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Total Expenses	301,695	3,674	305,369
Excess of Revenues Over Expenses	20,874	57,317	78,191
Fund Balance, January 1, 2009	66,207	497,751	563,958
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Fund Balance, December 31, 2009	<u>\$ 87,081</u>	<u>\$ 555,068</u>	<u>\$ 642,149</u>

NorthPark Homeowners Association
Statement of Cash Flows
For the Year Ended December 31, 2009

	Operating Fund	Replacement Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Excess of revenues over expenses	\$ 20,874	\$ 57,317	\$ 78,191
Adjustments to reconcile excess of revenues over expenses to net cash provided (used) by operating activities:			
Depreciation	728		728
(Increase) decrease in:			
Accrued Interest Receivable		97	97
Assessments Receivable	3,059		3,059
Prepaid Insurance	(139)		(139)
Prepaid Income Taxes	(75)		(75)
Increase (decrease) in:			
Accounts Payable	774		774
Assessments Received in Advance	2,590		2,590
Income Taxes Payable	(1,082)		(1,082)
 Net Cash Provided by Operating Activities	<u>26,729</u>	<u>57,414</u>	<u>84,143</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:			
Net Purchase of Certificates of Deposit		(70,000)	(70,000)
 Net Cash Used by Investing Activities	<u>-</u>	<u>(70,000)</u>	<u>(70,000)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES:			
	<u>-</u>	<u>-</u>	<u>-</u>
 Net Increase (Decrease) in Cash	26,729	(12,586)	14,143
 Cash, January 1, 2009	<u>81,212</u>	<u>19,624</u>	<u>100,836</u>
 Cash, December 31, 2009	<u>\$ 107,941</u>	<u>\$ 7,038</u>	<u>\$ 114,979</u>
 Supplemental Information			
Interest Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes Paid	<u>\$ 5,182</u>	<u>\$ -</u>	<u>\$ 5,182</u>