

HIDEAWAY VILLAGE CONDOMINIUM ASSOCIATION, INC.

Statements of Revenues, Expenses and Fund Balances

Operating Fund

	<u>For the Three Months Ended</u>			
	<u>March 31,</u> <u>2008</u>	<u>June 30,</u> <u>2008</u>	<u>September 30,</u> <u>2008</u>	<u>Total</u>
Revenues:				
Member assessments	\$ 44,615	\$ 44,615	\$ 44,615	\$ 133,845
Interest & other income	<u>6,680</u>	<u>4,543</u>	<u>12,053</u>	<u>23,276</u>
	51,295	49,158	56,668	157,121
Expenses:				
Payroll & related expense	24,037	26,568	29,883	80,488
General maintenance	2,177	4,149	4,220	10,546
Insurance	3,638	3,101	3,024	9,763
Office expenses	5,771	4,416	3,472	13,659
Sewer	2,637	2,741	2,922	8,300
Vehicle	2,856	817	1,095	4,768
Street & garage lighting	946	658	660	2,264
Accounting & legal	1,931	2,855	5,671	10,458
Taxes	2,550	-	3,675	6,225
Depreciation	2,519	2,519	2,519	7,556
Miscellaneous	<u>30</u>	<u>967</u>	<u>518</u>	<u>1,515</u>
	<u>49,091</u>	<u>48,793</u>	<u>57,658</u>	<u>155,542</u>
Excess (deficit) of revenues over expenses	2,205	365	(990)	1,579
Fund balances, beginning of period	<u>91,837</u>	<u>94,042</u>	<u>94,407</u>	<u>91,837</u>
Fund balances, end of period	<u>\$ 94,042</u>	<u>\$ 94,407</u>	<u>\$ 93,417</u>	<u>\$ 93,417</u>

See accountant's compilation report.

HIDEAWAY VILLAGE CONDOMINIUM ASSOCIATION, INC.

Statements of Revenues, Expenses and Fund Balances

Reserve Fund

	For the Three Months Ended			
	March 31, 2008	June 30, 2008	September 30, 2008	Total
Revenues:				
Member assessments	\$ 7,829	\$ 7,829	\$ 7,829	\$ 23,486
Interest income	2,252	2,075	1,822	6,149
	10,081	9,904	9,651	29,636
Expenses:				
Seawall	3,925	3,860	-	7,785
Pathways	1,351	1,229	-	2,580
Landscaping	38	1,919	-	1,957
Depreciation	<u>1,726</u>	<u>1,726</u>	<u>1,726</u>	<u>5,177</u>
	<u>7,039</u>	<u>8,734</u>	<u>1,726</u>	<u>17,500</u>
Excess of revenues over expenses	3,042	1,169	7,925	12,136
Fund balances, beginning of period	<u>257,597</u>	<u>260,639</u>	<u>261,808</u>	<u>257,597</u>
Fund balances, end of period	<u>\$ 260,639</u>	<u>\$ 261,808</u>	<u>\$ 269,733</u>	<u>\$ 269,733</u>

See accountant's compilation report.