

Woodcreek Homeowners Association, Inc.

Balance Sheet
December 31, 2000

<u>ASSETS</u>		
<i>Current Assets</i>		
Cash-Bank of Okla	\$ 2,244	
Total Current Assets		\$ 2,244
<i>Fixed Assets</i>		
Club House	\$ 53,500	
FURNITURE & FIX	1,045	
Total Fixed Assets		54,545
<i>Other Assets</i>		
Investment	\$ 0	
Total Other Assets		0
TOTAL ASSETS		\$ 56,788
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
<i>Current Liabilities</i>		
N/P - James R. Adair	\$ 0	
Total Current Liabilities		\$ 0
<i>Long-Term Liabilities</i>		
Notes Payable	\$ 0	
Notes Payable	0	
Total Long-Term Liabilities		0
TOTAL LIABILITIES		\$ 0
<i>Stockholders' Equity</i>		
Capital Accounts	\$ 55,442	
Current Earnings	1,346	
TOTAL STOCKHOLDERS' EQUITY		56,788
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$ 56,788

See accompanying accountant's compilation report
which is an integral part of this financial statement.

Woodcreek Homeowners Association, Inc.

Statement Of Income

For The Month And Twelve Months Ended December 31, 2000

	Year To Date	%
<u>INCOME</u>		
Dues	\$ 9,532	99.8%
Miscellaneous Income	20	.2
TOTAL INCOME	\$ 9,552	100.0%
<u>COST OF SALES</u>		
Cost of Sales	\$ 0	.0%
TOTAL COST OF SALES	\$ 0	.0%
GROSS PROFIT	\$ 9,552	100.0%
<u>OPERATING EXPENSES</u>		
Mowing	\$ 3,968	41.5%
Bank Charges	140	1.5
Insurance	382	4.0
Legal & Accounting	225	2.4
Office Supplies	348	3.6
Other Taxes	448	4.7
Repair & Maintenance	382	4.0
Supplies	988	10.3
Utilities	1,326	13.9
TOTAL OPERATING EXPENSES	\$ 8,206	85.9%
INCOME (LOSS) FROM OPERATIONS	\$ 1,346	14.1%
<u>OTHER INCOME</u>		
TOTAL OTHER INCOME	\$ 0	.0%
NET INCOME (LOSS)	\$ 1,346	14.1%
Beginning Capital	\$ 55,442	
Current Earnings	1,346	
Ending Capital	<u>\$ 56,788</u>	

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which is an integral part of this financial statement.