

HORSESHOE BAY PROPERTY OWNERS' ASSOCIATION, INC.
AUDITED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2006

OPERATING REVENUES	<u>UNRESTRICTED</u>
Maintenance Fund Fees	\$ 1,056,808
Facility Rentals	14,667
Interest Earned	14,135
Sale of Yard Lights	13,053
Building Permit Fees	10,940
Directory Sales	16,630
Private Lot Maintenance	32,910
Miscellaneous	<u>14,993</u>
 Total Operating Revenue	 \$ 1,174,136
 OPERATING EXPENSES	
Salaries and Fringe Benefits	\$ 151,327
Meeting and Newsletter Expense	13,051
Legal and Accounting	3,100
Taxes, Fees and Miscellaneous	7,806
Insurance	14,944
Office Supplies	9,066
Telephone and Utilities	59,618
Facility Maintenance	43,965
Streets, Parks, Entry Maintenance	709,162
Public Service Directories	11,410
Transportation Allowance	7,200
Cost-Private Lot Maintenance	52,944
Cost of Yard Lights	16,833
Depreciation	<u>31,727</u>
 Total Operating Expenses	 \$ 1,132,153
 Change in Net Assets	 \$ 41,983
 Net Assets, Beginning of Year	 <u>449,147</u>
 Net Assets, End of Year – Unrestricted	 \$ 491,130 =====