

NEWTOWN CROSSING COMMUNITY ASSOCIATION
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005

	2006	2005
REVENUES:		
Residential assessments	\$ 151,810	\$ 136,726
Interest income	1,823	1,192
Rental income	11,625	10,450
Swim club revenues	5,052	4,411
Other income	<u>2,425</u>	<u>4,025</u>
TOTAL REVENUES	<u>172,735</u>	<u>156,804</u>
 EXPENSES		
General and administrative	37,729	37,304
Manor House, Building & Grounds	88,454	86,588
Swim Club	36,366	33,956
Social Club	1,215	990
Sewer maintenance reserve expenses	10,387	-
Depreciation	<u>9,105</u>	<u>9,358</u>
TOTAL EXPENSES	<u>183,256</u>	<u>168,196</u>
 EXCESS OF REVENUES OVER EXPENSES	 (10,521)	 (11,392)
 MEMBERS' EQUITY (DEFICIT), JANUARY 1,	 <u>(189,528)</u>	 <u>(178,136)</u>
 MEMBERS' EQUITY (DEFICIT), DECEMBER 31,	 <u><u>\$(200,049)</u></u>	 <u><u>\$(189,528)</u></u>

NEWTOWN CROSSING COMMUNITY ASSOCIATION
BALANCE SHEET
DECEMBER 31, 2006 AND 2005

	2006	2005
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 76,573	\$ 75,567
Assessments receivable	9,426	7,492
Prepaid expenses	<u>9,300</u>	<u>9,077</u>
Total Current Assets	<u>95,299</u>	<u>92,136</u>
 FIXED ASSETS		
Property and Equipment, at cost	607,780	605,525
Less: Accumulated Depreciation	<u>(534,757)</u>	<u>(525,652)</u>
Net Fixed Assets	<u>73,023</u>	<u>79,873</u>
 TOTAL ASSETS	 <u>\$ 168,322</u>	 <u>\$ 172,009</u>
 LIABILITIES AND MEMBERS' EQUITY		
LIABILITIES		
Accounts payable	\$ 5,991	\$ 7,939
Prepaid assessments	-	-
Security deposits	<u>100</u>	<u>100</u>
Total Liabilities	<u>6,091</u>	<u>8,039</u>
 MEMBERS' EQUITY (Note 6)	 <u>162,231</u>	 <u>163,970</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 168,322</u>	 <u>\$ 172,009</u>