

Linn Valley Lakes POA
Balance Sheet
As of January 31, 2008

Jan 31, 08

ASSETS**Current Assets****Checking/Savings**

1020 · Petty Cash, Clubhouse	250.00
1022 · Petty Cash, Bingo	130.00
1023 · Petty Cash, Golf Pro Shop	500.00
1030 · Checking - Labette	79,343.27
1032 · CASH MANAGEMENT ACCOUNT	329,908.70
1036 · Contingency Fund - Labette	61,023.98
1400 · Inventory-Prepaid Asset	37,274.64

Total Checking/Savings 508,430.59

Accounts Receivable

1060 · Accounts Receivable 1,212,625.10

Total Accounts Receivable 1,212,625.10

Other Current Assets

1034 · Credit Card Receivable 1,384.79

Total Other Current Assets 1,384.79

Total Current Assets

1,722,440.48

Fixed Assets

1510 · Land	98,536.08
1511 · Lot Inventory	65,058.62
1520 · Buildings & Improvements	1,642,887.71
1530 · Golf Course Pro Shop	185,831.36
1540 · Golf Course Equipment	573,571.54
1542 · Water Treatment Plant	579,402.87
1545 · Water & Sewer	251,923.44
1550 · Equipment & Truck	289,647.10
1555 · Main Clubhouse	52,848.55
1580 · Donated Property & Equipment	1,167,215.34
1585 · Security & Fire	63,069.87
1586 · Security Gate	101,518.48
1610 · Office Equipment	31,039.24
1620 · Stables	11,178.00
1630 · Recreation	65,115.41
1635 · Golf Course Addition	646,995.19
1640 · Allowance for Depreciation	-2,897,636.27

Total Fixed Assets

2,928,202.53

Other Assets

1710 · KS Sales Tax Bond 1,000.00

Total Other Assets 1,000.00

TOTAL ASSETS

4,651,643.01

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

2100 · Accrued Payroll	16,094.00
2102 · Accounts Payable	28,085.48
2107 · Accrued Interest	13,799.12
2200 · Accrued Sales Tax	2,308.84
2201 · Deferred Income Taxes	81,557.99
2202 · Accrued Income Tax	-1,154.42
2218 · Deferred Revenue-2004	0.25
2219 · Deferred Revenue	3,651.00
2226 · Bank Loan - Sewage Lagoon	15,246.70
2230 · 2005 John Deere Mowers	37,399.28
2231 · 2006 John Deere Mower	29,827.48
2232 · Line of Credit 2007	247,000.00
2239 · Accrued Payroll Taxes	8,805.09

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Accrual Basis

Linn Valley Lakes POA
Balance Sheet
As of January 31, 2008

	<u>Jan 31, 08</u>
2242 · ROAD PROJECT 2004	239,618.58
2306 · Accrued Vacation	15,762.68
Total Other Current Liabilities	<u>738,002.07</u>
Total Current Liabilities	<u>738,002.07</u>
Total Liabilities	<u>738,002.07</u>
Equity	
2510 · Donated Capital	1,188,029.45
2525 · Retained Earnings	1,269,503.45
Net Income	1,456,108.04
Total Equity	<u>3,913,640.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,651,643.01</u></u>

Linn Valley Lakes POA
Profit/Loss Summary
 January 2008

	Jan 08	Jan 07	Jan 08
Income			
3000 · Interest Income	468.90	606.96	468.90
3020-03 · Assessment 2003	0.00	795.96	0.00
3020-04 · Assessment 2004	842.35	2,833.75	842.35
3020-05 · Assessment 2005	416.10	5,425.97	416.10
3020-06 · Assessment 2006	3,628.93	67,540.26	3,628.93
3020-07 · Assessment 2007	44,201.44	369,799.52	44,201.44
3020-08 · Assessment 2008	451,194.78	0.00	451,194.78
3045 · Security Devices	350.00	270.00	350.00
3050 · Water Fees	5,014.50	5,377.00	5,014.50
3055 · Metered Water	1,673.43	1,605.44	1,673.43
3060 · Water Fill Station	405.25	540.15	405.25
3075 · Sewage Fees	8,899.50	8,891.00	8,899.50
3100 · Pro Shop Sales	520.08	195.20	520.08
3110 · Green Fees	254.94	163.17	254.94
3112 · Trail Fees	38.00	0.00	38.00
3115 · Golf Membership	417.85	0.00	417.85
3120 · Cart Rental	130.10	161.99	130.10
3125 · Range Balls	14.22	0.00	14.22
3126 · Beer Sales	101.03	118.96	101.03
3127 · Food Sales	5,470.65	3,450.18	5,470.65
3128 · POP SALES	232.52	0.00	232.52
3129 · Sales Tax Collected	378.78	217.56	378.78
3131 · WINDOW STICKERS INCOME	2.00	0.00	2.00
3150 · Clubhouse Rental	100.00	0.00	100.00
3151 · Rental House Income	723.08	1,574.90	723.08
3155 · Pop Machine Income	210.20	281.65	210.20
3179 · Bingo Income	596.50	629.75	596.50
3180 · Miscellaneous Income	0.00	434.50	0.00
3181 · Recreation Income	30.00	37.61	30.00
3183 · Bingo Food/Drink	18.00	349.25	18.00
3220 · RV Storage Income	31.25	200.00	31.25
3286 · Return Check Charges	92.00	30.00	92.00
3300 · Rental Units	240.00	240.00	240.00
3302 · Laundry Income	0.00	148.00	0.00
3305 · Camping Fees	2,215.00	600.00	2,215.00
Total Income	528,911.38	472,518.73	528,911.38
Expense			
6100 · Pro Shop Purchases	1,216.05	239.68	1,216.05
6161 · Food Purchases	3,813.22	2,362.56	3,813.22
6162 · Beverage Purchases	253.50	181.25	253.50
6175 · Contractural Services	599.86	926.00	599.86
6000 · Wages-Exempt	5,501.96	5,298.32	5,501.96
6008 · Consulting Fees	600.00	0.00	600.00
6010 · Wages	30,779.62	32,805.13	30,779.62
6120 · Collections Expense	46.15	398.67	46.15
6137 · Payroll Expense	363.75	276.39	363.75
6139 · Payroll Taxes	3,996.16	5,129.68	3,996.16
6153 · Advertising	0.00	0.00	0.00
6159 · Bingo Prizes	1,360.80	469.06	1,360.80
6160 · Supplies	258.52	522.09	258.52
6161 · Recreation Supplies & Gifts	85.66	84.37	85.66
6162 · Chemicals	1,995.31	1,312.96	1,995.31
6164 · Sales Office Expenses	831.88	0.00	831.88
6167 · Office Supplies	451.88	755.44	451.88
6174 · Postage	2,026.97	57.67	2,026.97
6181 · Insurance	9,439.40	8,276.73	9,439.40
6188 · Employee Insurance	1,262.07	3,544.66	1,262.07
6195 · Repairs & Maintenance - Roads	1,589.40	5,543.37	1,589.40
6202 · Repairs & Maint-Bldg & Grounds	1,920.47	1,539.64	1,920.47
6205 · Repairs and Maint-Equipment	14,232.20	2,326.78	14,232.20
6209 · Legal Fees	1,667.50	552.50	1,667.50
6213 · Legal - Filing Fees	16.00	20.00	16.00
6214 · Legal - Abstract Fees	159.00	35.00	159.00
6215 · Legal - Other Fees	1,973.25	8.00	1,973.25
6216 · Telephone Service	896.33	812.88	896.33

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Cash Basis

**Linn Valley Lakes POA
Profit/Loss Summary
January 2008**

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
6219 · Printing	2,520.97	1,566.47	2,520.97
6223 · Electric Utility	5,979.24	5,231.07	5,979.24
6224 · Water Utility	4,056.19	1,543.94	4,056.19
6237 · Taxes and Licenses	5,817.13	969.00	5,817.13
6238 · Sales Tax	601.77	504.18	601.77
6240 · Dues and Subscriptions	300.00	0.00	300.00
6244 · Fuel and Oil	2,602.13	2,722.53	2,602.13
6257 · Repairs & Maint-Water Trucks	581.91	0.00	581.91
6258 · Repairs & Maint-Sewer Trucks	274.23	564.52	274.23
6266 · Travel Expense	534.46	632.50	534.46
6286 · Bank Charges	6.00	3.00	6.00
6291 · E-Z-Go Cart Lease	1,341.39	1,151.30	1,341.39
6293 · Misc. Expense	69.53	21.00	69.53
6295 · Interest Expense	106.94	346.99	106.94
6296 · Credit Card Expense	311.23	280.00	311.23
Total Expense	<u>112,440.03</u>	<u>89,015.33</u>	<u>112,440.03</u>
Net Income	<u>416,471.35</u>	<u>383,503.40</u>	<u>416,471.35</u>

**Linn Valley Lakes POA
Administration
January 2008**

	Jan 08	Jan 07	Jan 08
Income			
3000 · Interest Income	43.87	606.96	43.87
3045 · Security Devices	350.00	270.00	350.00
3131 · WINDOW STICKERS INCOME	2.00	0.00	2.00
3150 · Clubhouse Rental	100.00	0.00	100.00
3151 · Rental House Income	723.08	1,574.90	723.08
3155 · Pop Machine Income	210.20	281.65	210.20
3180 · Miscellaneous Income	0.00	9.50	0.00
3220 · RV Storage Income	31.25	200.00	31.25
3286 · Return Check Charges	92.00	0.00	92.00
3300 · Rental Units	240.00	240.00	240.00
3302 · Laundry Income	0.00	148.00	0.00
Total Income	1,792.40	3,331.01	1,792.40
Expense			
5162 · Beverage Purchases	253.50	0.00	253.50
6000 · Wages-Exempt	858.66	1,096.66	858.66
6010 · Wages	7,965.34	7,458.20	7,965.34
6120 · Collections Expense	45.85	398.67	45.85
6137 · Payroll Expense	363.75	276.39	363.75
6139 · Payroll Taxes	952.99	1,113.81	952.99
6153 · Advertising	0.00	0.00	0.00
6160 · Supplies	4.14	6.49	4.14
6164 · Sales Office Expenses	831.88	0.00	831.88
6167 · Office Supplies	274.88	406.99	274.88
6174 · Postage	2,000.00	43.12	2,000.00
6181 · Insurance	9,439.40	8,276.73	9,439.40
6188 · Employee Insurance	492.56	1,713.54	492.56
6202 · Repairs & Maint-Bldg & Grounds	439.15	344.22	439.15
6205 · Repairs and Maint-Equipment	294.58	391.90	294.58
6209 · Legal Fees	1,667.50	552.50	1,667.50
6213 · Legal - Filing Fees	16.00	20.00	16.00
6214 · Legal - Abstract Fees	159.00	35.00	159.00
6215 · Legal - Other Fees	1,973.25	8.00	1,973.25
6216 · Telephone Service	440.70	380.12	440.70
6219 · Printing	2,520.97	1,566.47	2,520.97
6223 · Electric Utility	2,921.48	2,744.13	2,921.48
6224 · Water Utility	3,717.96	1,058.39	3,717.96
6237 · Taxes and Licenses	4,975.13	0.00	4,975.13
6238 · Sales Tax	52.16	26.05	52.16
6293 · Misc. Expense	69.53	21.00	69.53
6296 · Credit Card Expense	268.69	229.14	268.69
Total Expense	42,999.05	28,167.52	42,999.05
Net Income	<u>-41,206.65</u>	<u>-24,836.51</u>	<u>-41,206.65</u>

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Cash Basis

**Linn Valley Lakes POA
Golf Facility
January 2008**

	Jan 08	Jan 07	Jan 08
Income			
3100 · Pro Shop Sales	520.08	195.20	520.08
3110 · Green Fees	254.94	163.17	254.94
3112 · Trail Fees	38.00	0.00	38.00
3115 · Golf Membership	417.85	0.00	417.85
3120 · Cart Rental	130.10	161.99	130.10
3125 · Range Balls	14.22	0.00	14.22
3126 · Beer Sales	101.03	118.96	101.03
3127 · Food Sales	5,470.65	3,450.18	5,470.65
3128 · POP SALES	232.52	0.00	232.52
3129 · Sales Tax Collected	378.78	217.56	378.78
3180 · Miscellaneous Income	0.00	425.00	0.00
3286 · Return Check Charges	0.00	30.00	0.00
Total Income	7,558.17	4,762.06	7,558.17
Expense			
5100 · Pro Shop Purchases	1,216.05	239.68	1,216.05
5161 · Food Purchases	3,813.22	2,279.75	3,813.22
5162 · Beverage Purchases	0.00	181.25	0.00
5175 · Contractural Services	144.86	0.00	144.86
6000 · Wages-Exempt	624.80	774.06	624.80
6010 · Wages	9,015.11	9,735.95	9,015.11
6139 · Payroll Taxes	934.86	1,350.87	934.86
6160 · Supplies	238.29	497.36	238.29
6167 · Office Supplies	153.13	18.45	153.13
6174 · Postage	11.47	0.00	11.47
6188 · Employee Insurance	757.53	1,060.77	757.53
6202 · Repairs & Maint-Bldg & Grounds	208.57	0.00	208.57
6205 · Repairs and Maint-Equipment	3,859.64	-200.68	3,859.64
6216 · Telephone Service	245.82	272.62	245.82
6223 · Electric Utility	1,110.91	1,007.39	1,110.91
6238 · Sales Tax	315.18	334.50	315.18
6240 · Dues and Subscriptions	300.00	0.00	300.00
6266 · Travel Expense	216.31	285.60	216.31
6291 · E-Z-Go Cart Lease	1,341.39	1,151.30	1,341.39
6296 · Credit Card Expense	42.54	50.86	42.54
Total Expense	24,549.68	19,039.73	24,549.68
Net Income	-16,991.51	-14,277.67	-16,991.51

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Cash Basis

Linn Valley Lakes POA
Golf Course Maintenance
January 2008

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
Income	0.00	0.00	0.00
Expense			
6000 · Wages-Exempt	140.80	124.00	140.80
6010 · Wages	4,086.44	5,772.60	4,086.44
6139 · Payroll Taxes	479.38	797.42	479.38
6160 · Supplies	13.20	0.00	13.20
6174 · Postage	11.47	0.00	11.47
6188 · Employee Insurance	0.00	362.40	0.00
6205 · Repairs and Maint-Equipment	3,811.62	-208.04	3,811.62
6216 · Telephone Service	47.77	47.63	47.77
6223 · Electric Utility	453.16	451.55	453.16
6240 · Dues and Subscriptions	300.00	0.00	300.00
6266 · Travel Expense	118.34	48.80	118.34
Total Expense	<u>9,462.18</u>	<u>7,396.36</u>	<u>9,462.18</u>
Net Income	<u>-9,462.18</u>	<u>-7,396.36</u>	<u>-9,462.18</u>

Linn Valley Lakes POA
Pro Shop
 January 2008

	Jan 08	Jan 07	Jan 08
Income			
3100 · Pro Shop Sales	520.08	195.20	520.08
3110 · Green Fees	254.94	163.17	254.94
3112 · Trail Fees	38.00	0.00	38.00
3115 · Golf Membership	417.85	0.00	417.85
3120 · Cart Rental	130.10	161.99	130.10
3125 · Range Balls	14.22	0.00	14.22
3129 · Sales Tax Collected	84.23	27.34	84.23
3180 · Miscellaneous Income	0.00	425.00	0.00
Total Income	1,459.42	972.70	1,459.42
Expense			
5100 · Pro Shop Purchases	1,216.05	239.68	1,216.05
5175 · Contractural Services	7.36	0.00	7.36
6000 · Wages-Exempt	64.40	522.06	64.40
6010 · Wages	3,238.68	2,532.92	3,238.68
6139 · Payroll Taxes	269.88	446.74	269.88
6160 · Supplies	66.40	497.36	66.40
6167 · Office Supplies	153.13	18.45	153.13
6188 · Employee Insurance	281.46	698.37	281.46
6202 · Repairs & Maint-Bldg & Grounds	208.57	0.00	208.57
6205 · Repairs and Maint-Equipment	48.02	7.36	48.02
6216 · Telephone Service	99.02	112.49	99.02
6223 · Electric Utility	348.96	298.94	348.96
6238 · Sales Tax	34.23	75.06	34.23
6266 · Travel Expense	67.90	236.80	67.90
6291 · E-Z-Go Cart Lease	1,341.39	1,151.30	1,341.39
6296 · Credit Card Expense	42.54	50.86	42.54
Total Expense	7,487.99	6,888.39	7,487.99
Net Income	-6,028.57	-5,915.69	-6,028.57

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Cash Basis

Linn Valley Lakes POA
Pro Shop Restaurant
January 2008

	Jan 08	Jan 07	Jan 08
Income			
3126 · Beer Sales	101.03	118.96	101.03
3127 · Food Sales	5,470.65	3,450.18	5,470.65
3128 · POP SALES	232.52	0.00	232.52
3129 · Sales Tax Collected	294.55	190.22	294.55
3286 · Return Check Charges	0.00	30.00	0.00
Total Income	6,098.75	3,789.36	6,098.75
Expense			
5161 · Food Purchases	3,813.22	2,279.75	3,813.22
5162 · Beverage Purchases	0.00	181.25	0.00
5175 · Contractural Services	137.50	0.00	137.50
6000 · Wages-Exempt	419.60	128.00	419.60
6010 · Wages	1,689.99	1,430.43	1,689.99
6139 · Payroll Taxes	185.60	106.71	185.60
6160 · Supplies	158.69	0.00	158.69
6188 · Employee Insurance	476.07	0.00	476.07
6216 · Telephone Service	99.03	112.50	99.03
6223 · Electric Utility	308.79	256.90	308.79
6238 · Sales Tax	280.95	259.44	280.95
6266 · Travel Expense	30.07	0.00	30.07
Total Expense	7,599.51	4,754.98	7,599.51
Net Income	-1,500.76	-965.62	-1,500.76

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Cash Basis

Linn Valley Lakes POA
Water/Sewer
January 2008

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
Income			
3050 · Water Fees	5,014.50	5,377.00	5,014.50
3075 · Sewage Fees	8,899.50	8,891.00	8,899.50
Total Income	<u>13,914.00</u>	<u>14,268.00</u>	<u>13,914.00</u>
Expense			
6000 · Wages-Exempt	1,872.00	1,190.00	1,872.00
6010 · Wages	6,279.44	6,686.49	6,279.44
6139 · Payroll Taxes	834.51	832.63	834.51
6160 · Supplies	0.00	17.13	0.00
6188 · Employee Insurance	-121.57	0.00	-121.57
6202 · Repairs & Maint-Bldg & Grounds	14.97	0.00	14.97
6205 · Repairs and Maint-Equipment	5,354.75	691.63	5,354.75
6223 · Electric Utility	173.23	0.00	173.23
6224 · Water Utility	72.45	23.17	72.45
6237 · Taxes and Licenses	842.00	525.00	842.00
6244 · Fuel and Oil	1,691.38	1,784.26	1,691.38
6257 · Repairs & Maint-Water Trucks	581.91	0.00	581.91
6258 · Repairs & Maint-Sewer Trucks	274.23	564.52	274.23
6286 · Bank Charges	3.00	3.00	3.00
6295 · Interest Expense	106.94	249.67	106.94
Total Expense	<u>17,979.24</u>	<u>12,567.50</u>	<u>17,979.24</u>
Net Income	<u>-4,065.24</u>	<u>1,700.50</u>	<u>-4,065.24</u>

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Cash Basis

Linn Valley Lakes POA
Water Plant
January 2008

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
Income			
3055 · Metered Water	1,673.43	1,605.44	1,673.43
3060 · Water Fill Station	405.25	540.15	405.25
Total Income	<u>2,078.68</u>	<u>2,145.59</u>	<u>2,078.68</u>
Expense			
5175 · Contractural Services	355.00	826.00	355.00
6008 · Consulting Fees	600.00	0.00	600.00
6010 · Wages	1,423.08	1,659.76	1,423.08
6139 · Payroll Taxes	161.38	186.44	161.38
6160 · Supplies	16.09	1.11	16.09
6162 · Chemicals	1,913.83	1,192.99	1,913.83
6167 · Office Supplies	0.00	330.00	0.00
6174 · Postage	15.50	14.55	15.50
6205 · Repairs and Maint-Equipment	0.00	309.16	0.00
6216 · Telephone Service	75.34	37.67	75.34
6223 · Electric Utility	548.53	471.60	548.53
6266 · Travel Expense	178.48	150.80	178.48
6295 · Interest Expense	0.00	97.32	0.00
Total Expense	<u>5,287.23</u>	<u>5,277.40</u>	<u>5,287.23</u>
Net Income	<u>-3,208.55</u>	<u>-3,131.81</u>	<u>-3,208.55</u>

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Cash Basis

Linn Valley Lakes POA
Operations/Maintenance
January 2008

	Jan 08	Jan 07	Jan 08
Income	0.00	0.00	0.00
Expense			
6000 · Wages-Exempt	1,890.50	2,113.60	1,890.50
6010 · Wages	5,012.15	6,650.85	5,012.15
6139 · Payroll Taxes	1,025.72	1,573.78	1,025.72
6162 · Chemicals	81.48	119.97	81.48
6188 · Employee Insurance	133.55	770.35	133.55
6195 · Repairs & Maintenance - Roads	1,589.40	5,543.37	1,589.40
6202 · Repairs & Maint-Bldg & Grounds	1,257.78	1,195.42	1,257.78
6205 · Repairs and Maint-Equipment	4,723.23	997.88	4,723.23
6216 · Telephone Service	53.39	46.79	53.39
6223 · Electric Utility	1,106.44	900.98	1,106.44
6224 · Water Utility	265.78	462.38	265.78
6237 · Taxes and Licenses	0.00	444.00	0.00
6238 · Sales Tax	5.03	0.00	5.03
6244 · Fuel and Oil	910.75	938.27	910.75
6266 · Travel Expense	139.67	196.10	139.67
Total Expense	18,194.87	21,953.74	18,194.87
Net Income	-18,194.87	-21,953.74	-18,194.87

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Cash Basis

**Linn Valley Lakes POA
Security
January 2008**

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
Income	0.00	0.00	0.00
Expense			
6000 · Wages-Exempt	256.00	124.00	256.00
6010 · Wages	1,084.50	613.88	1,084.50
6139 · Payroll Taxes	86.70	72.15	86.70
6205 · Repairs and Maint-Equipment	0.00	136.89	0.00
6216 · Telephone Service	81.08	75.68	81.08
6223 · Electric Utility	118.65	106.97	118.65
Total Expense	<u>1,626.93</u>	<u>1,129.57</u>	<u>1,626.93</u>
Net Income	<u>-1,626.93</u>	<u>-1,129.57</u>	<u>-1,626.93</u>

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02/13/08

Cash Basis

**Linn Valley Lakes POA
Recreation/Bingo
January 2008**

	<u>Jan 08</u>	<u>Jan 07</u>	<u>Jan 08</u>
Income			
3179 · Bingo Income	596.50	629.75	596.50
3181 · Recreation Income	30.00	37.61	30.00
3183 · Bingo Food/Drink	18.00	349.25	18.00
3305 · Camping Fees	2,215.00	600.00	2,215.00
Total Income	2,859.50	1,616.61	2,859.50
Expense			
5161 · Food Purchases	0.00	82.81	0.00
5175 · Contractural Services	100.00	100.00	100.00
6159 · Bingo Prizes	1,360.80	469.06	1,360.80
6161 · Recreation Supplies & Gifts	85.66	84.37	85.66
6238 · Sales Tax	229.40	143.63	229.40
Total Expense	1,775.86	879.87	1,775.86
Net Income	<u>1,083.64</u>	<u>736.74</u>	<u>1,083.64</u>