

**DOVERBROOK ESTATES CONDOMINIUM TRUST**

Balance Sheet  
December 31, 2007

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents			
Operating accounts	\$ 175,802		\$ 175,802
Money market accounts	<u>154,677</u>	<u>465,699</u>	<u>620,376</u>
	330,479	465,699	796,178
Assessments receivable	13,025		13,025
Other receivable	6,850		6,850
Prepaid expense	37,541		37,541
Equipment, net of accumulated depreciation of \$9,893	215		215
Deposits	530		530
Total Assets	<u>\$ 388,640</u>	<u>\$ 465,699</u>	<u>\$ 854,339</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 66,417	\$ 6,005	\$ 72,422
Employee funds withheld	2,090		2,090
Accrued expenses	14,789		14,789
Prepaid condominium fees	<u>13,644</u>		<u>13,644</u>
Total Liabilities	<u>96,940</u>	<u>6,005</u>	<u>102,945</u>
Fund Balances			
Operating fund surplus	180,450		180,450
Working capital fund surplus	148,618		148,618
Replacement fund deficit		4,518	4,518
Current year (deficit) surplus	<u>(37,368)</u>	<u>455,176</u>	<u>417,808</u>
Total Fund Balances	<u>291,700</u>	<u>459,694</u>	<u>751,394</u>
Total Liabilities and Fund Balances	<u>\$ 388,640</u>	<u>\$ 465,699</u>	<u>\$ 854,339</u>

See accountants' review report and accompanying notes to the financial statements.

BOISSELLE, MORTON & ASSOCIATES, LLP CERTIFIED PUBLIC ACCOUNTANTS