

VALENCIA OWNERS ASSOCIATION

FINANCIAL SUMMARY OCTOBER 31, 2007

ASSETS

| | |
|-----------------------|-------------|
| Operating Checking | \$41,782.97 |
| Operating Savings | \$30,303.38 |
| Total Operating Funds | \$72,086.35 |

RESERVE FUND

| | |
|--------------------|-------------|
| Reserve Savings | \$36,836.09 |
| Total Reserve Fund | \$36,836.09 |

TOTAL ASSETS \$108,922.44

INCOME \$103,679.54

EXPENSES

| | |
|-----------------------|--------------------|
| Administrative | \$8,154.74 |
| Utilities | \$22,369.91 |
| Repair & Maintenance | \$22,772.05 |
| Contract Services | \$38,700.00 |
| TOTAL EXPENSES | \$91,996.70 |