

**BLACK MOUNTAIN RANCHES
STATEMENT OF INCOME AND EXPENSE**

December 31, 2007

INCOME:

Dues Income	5,940.00
Late Fees	10.00
Interest Income	<u>1,408.90</u>

TOTAL INCOME	7,358.90
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EXPENSES:

Road Work, Signs, Gates	12,172.90
Bookkeeping	500.00
Tax Preparation / Audit	395.00
Income Taxes	310.00
Meeting Expenses	199.23
Legal Expenses - Association	0.00
Legal Expenses - Owners	0.00
Miscellaneous	475.60
Web-site Expense	<u>166.80</u>

TOTAL EXPENSES	14,219.53
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NET INCOME	(6,860.63)
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Wells Fargo Bank	5,904.48
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Dain Rauscher

Tamarack US Govt. MM (3.96%)	20,391.16
Bar Harbor B & T CD	8,000.00
Due 1/14/08 - 5.00%	<u> </u>

Total Dain Rauscher	<u>28,391.16</u>
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TOTAL CASH	<u><u>34,295.64</u></u>
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