

OCEAN FOREST HOMEOWNERS ASSOCIATION INC.

B A L A N C E S H E E T

As of December 31, 2007

ASSETS

CURRENT ASSETS

1006	UNION BANK OPERATING ACCT	57,683.56	57,683.56
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RESERVE SAVINGS

1023	WELLS FARGE BANK CD	26,480.54	
1024	UNION BANK	112,772.73	
1025	RESERVE-WELLS FARGO 606181	96,957.73	
1027	MONTEREY CO. BANK	93,384.91	
1028	FIRST NATIONAL BANK	57,828.94	
1029	WA MU CD - 1 YEAR 5%	50,000.00	437,424.85

CURRENT OTHER ASSETS

1145	PREPAID SEWER	23,558.95	23,558.95
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1150	ACCT/RECEIVABLE	-2,760.24	
1152	INTEREST REC. - DUES	153.74	
3954	LATE CHGS.-REC.	694.73	-1,911.77

1300	LOAN DUE FROM OPER	30,770.69	30,770.69
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TOTAL ASSETS			547,526.28
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CURRENT LIABILITIES

2017	RENTAL DEPOSIT	1,150.00	
2030	LATE CHARGES DUE MCC	1,381.83	
2036	LOAN DUE TO RESERVES	30,770.69	33,302.52

RESERVES

3710	MAINT. RESERVE	448,225.98	448,225.98
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EQUITY

	RET.-EARNING-BEG YEAR	12,254.42	
	NET INCREASE, DECREASE-YTD	53,743.36	65,997.78
TOTAL LIABILITIES, RESERVES AND EQUITY			547,526.28