

DOVERBROOK ESTATES CONDOMINIUM TRUST
Statement of Revenues, Expenses and Changes in Fund Balances
Year Ended December 31, 2007

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Revenues			
Common area assessments	\$ 1,374,108		\$ 1,374,108
Transfers to reserve income	(558,600)	\$ 558,600	
Other unit owner charges	15,230		15,230
Interest and dividend income	13,137	12,053	25,190
Miscellaneous income	30		30
Total Revenues	<u>843,905</u>	<u>570,653</u>	<u>1,414,558</u>
Expenses			
Administrative	139,405		139,405
Utilities	108,152		108,152
Operating and maintenance	518,111		518,111
Taxes and insurance	115,373		115,373
Depreciation	232		232
Amortization		3,006	3,006
Interest		2,448	2,448
Common area replacements		110,023	110,023
Total Expenses	<u>881,273</u>	<u>115,477</u>	<u>996,750</u>
Excess of (Expenses over Revenues) / Revenues Over Expenses	(37,368)	455,176	417,808
 Fund Balances - Beginning of Year	 <u>329,068</u>	 <u>4,518</u>	 <u>333,586</u>
Fund Balances - End of Year	\$ <u>291,700</u>	\$ <u>459,694</u>	\$ <u>751,394</u>

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

BUSSELLE, MORTON & ASSOCIATES, LLP CERTIFIED PUBLIC ACCOUNTANTS