

MOGUL PARK, INC.
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
YEARS ENDED DECEMBER 31,

INCOME	<u>2010</u>	<u>2009</u>
STOCKHOLDERS' MAINTENANCE and ASSESSED TAXES, (net of pass-through credits)	\$111,918	\$107,248
RENT	2,360	2,450
INTEREST	373	325
WATER USAGE	6,531	5,603
FLIP TAXES FROM SALE OF UNITS	0	3,910
MISCELLANEOUS	366	610
 TOTAL INCOME	<u>121,548</u>	<u>120,146</u>
EXPENSES		
WAGES	7,244	6,421
PAYROLL TAXES	1,626	582
INSURANCE	29,456	26,692
SCHOOL TAXES	9,295	18,166
TOWN/COUNTY TAXES	30,292	30,060
WATER - ON/OFF	0	0
WATER - USAGE	7,892	5,948
REPAIRS	175	1,868
PHONE/POSTAGE/OFFICE	1,092	1,359
MAINTENANCE - TENNIS COURT	0	875
MAINTENANCE - TREES	17,070	4,027
MAINTENANCE - LAWN & GROUNDS	1,758	2,148
POOL - MAINTENANCE & SUPPLIES	6,781	8,420
LEGAL & ACCOUNTING	1,560	2,039
FEDERAL & STATE INCOME TAXES	650	630
MISCELLANEOUS & ENTERTAINMENT	560	14
DEPRECIATION	6,060	6,060
UTILITIES	2,008	1,224
 TOTAL EXPENSES	<u>123,519</u>	<u>116,533</u>
 NET INCOME (LOSS)	<u>(\$1,971)</u>	<u>\$3,613</u>

MOGUL PARK, INC.
STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31,

ASSETS	<u>2010</u>	<u>2009</u>
CASH	\$82,164	\$78,921
OTHER CURRENT ASSETS	0	0
TOTAL CURRENT ASSETS	<u>82,164</u>	<u>78,921</u>
LAND	60,000	60,000
BUILDINGS AND IMPROVEMENTS	311,669	311,669
FURNITURE, FIXTURES AND EQUIPMENT	3,587	3,587
	<u>375,256</u>	<u>375,256</u>
ACCUMULATED DEPRECIATION	(228,967)	(222,907)
NET PROPERTY AND EQUIPMENT	<u>146,289</u>	<u>152,349</u>
TOTAL ASSETS	<u><u>\$228,453</u></u>	<u><u>\$231,270</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

PAYROLL TAX LIABILITY	\$171	\$1,017
TOTAL LIABILITIES	<u>171</u>	<u>1,017</u>
CAPITAL STOCK	63,000	63,000
ADDITIONAL PAID IN CAPITAL	189,788	189,788
RETAINED EARNINGS	(24,506)	(22,535)
	<u>228,282</u>	<u>230,253</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$228,453</u></u>	<u><u>\$231,270</u></u>