



SEIDEL, SCHROEDER & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS / BUSINESS ADVISORS

Board of Directors
Washington County Habitat
for Humanity, Inc.

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis of Washington County Habitat for Humanity, Inc. as of December 31, 2007, and the related statement of activities – cash basis for the six months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all the disclosures ordinarily included in the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Washington County Habitat for Humanity, Inc.

January 21, 2008

Seidel, Schroeder & Company

Washington County Habitat for Humanity, Inc.
Statement of Assets, Liabilities, and Net Assets - Cash Basis
As of December 31, 2007

ASSETS

Current Assets

Checking/Savings		
Operating funds	\$	22,240.03
Homeowner escrow		4,602.02
		26,842.05
Total Checking/Savings		
Accounts Receivable		
Accounts receivable		49.07
		49.07
Total Accounts Receivable		
Other Current Assets		
Mortgage receivable - current		14,095.08
Lots owned		8,992.69
Construction in progress		18,221.86
		41,309.63
Total Other Current Assets		
		68,200.75
Total Current Assets		
		68,200.75
Fixed Assets		
Building		49,602.19
Equipment		800.00
		50,402.19
Total Fixed Assets		
		50,402.19
Other Assets		
Mortgage receivable - long term		232,722.51
Other assets		300.00
		233,022.51
Total Other Assets		
		233,022.51
Total Assets	\$	351,625.45

See accountants' compilation report.

Washington County Habitat for Humanity, Inc.
Statement of Assets, Liabilities, and Net Assets - Cash Basis
As of December 31, 2007

LIABILITIES AND NET ASSETS

Current Liabilities

Homeowner escrow deposits	\$ 1,566.39
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Total Current Liabilities	1,566.39

Long-term Liabilities

Notes Payable	42,716.25
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Total Liabilities	44,282.64

Net Assets

Unrestricted	307,342.81
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Total Net Assets	307,342.81
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Total Liabilities and Net Assets	\$ 351,625.45
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See accountants' compilation report.

Washington County Habitat for Humanity, Inc.
Statement of Activities - Cash Basis
For The Six Months Ended December 31, 2007

Revenues

Monetary Contributions		
Contributions - business	\$	17,600.00
Contributions - churches		2,685.29
Contributions - individuals		4,350.00
Contributions - other non profit organizations		380.00
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		25,015.29
Interest income		11.52
Sale of lots		6,535.00
Gingerbread auction		6,681.00
Warehouse sale		3,526.22
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Total Revenues		41,769.03

Expenses

Program Services		
Construction costs		13,173.45
Land and acquisition costs		190.00
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Total Program Services		13,363.45
Management and general		2,597.41
Interest expense		1,218.89
Fundraising		366.40
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Total Expenses		17,546.15
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Net Increase (Decrease) In Unrestricted Net Assets		24,222.88
Net Assets, Beginning of Year		283,119.93
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Net Assets, End of Year	\$	307,342.81
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See accountants' compilation report.