



**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 June 30, 2007, and the related statement of activities – cash basis for the year 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.

September 25, 2007

*Seidel, Schroeder & Company*

**Washington County Habitat for Humanity, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Cash Basis**  
**As of June 30, 2007**

**ASSETS**

**Current Assets**

Checking/Savings		
Operating funds	\$	27,096.85
Homeowner escrow		4,590.50
		<hr/>
Total Checking/Savings		31,687.35
Accounts Receivable		
Accounts receivable		49.07
		<hr/>
Total Accounts Receivable		49.07
Other Current Assets		
Mortgage receivable - current		14,095.08
Construction in progress		1,182.23
		<hr/>
Total Other Current Assets		15,277.31
		<hr/>
Total Current Assets		47,013.73

**Other Assets**

Mortgage receivable - long term		239,147.38
		<hr/>
Total Other Assets		239,147.38
		<hr/>
<b>Total Assets</b>	<b>\$</b>	<b>286,161.11</b>
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See accountants' compilation report.

**Washington County Habitat for Humanity, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Cash Basis**  
**As of June 30, 2007**

	<u>2007</u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>Current Liabilities</b>	
Homeowner escrow deposits	\$ 3,041.18
Total Current Liabilities	<u>3,041.18</u>
Total Liabilities	3,041.18
<b>Net Assets</b>	
Unrestricted	283,119.93
Total Net Assets	<u>283,119.93</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 286,161.11</u></u>

See accountants' compilation report.

**Washington County Habitat for Humanity, Inc.**  
**Statement of Activities - Cash Basis**  
**For The Year Ended June 30, 2007**

**Revenues**

Monetary Contributions		
Contributions - business	\$	3,340.00
Contributions - churches		2,610.39
Contributions - individuals		6,995.00
Contributions - HFHI		170.00
Contributions - other non profit organizations		10,760.80
		<hr/> 23,876.19
 Homes Sold		
Sales to homeowners		124,910.00
 Interest income		26.76
		<hr/> 148,812.95

**Expenses**

Program Services		
Construction costs		80,883.41
Land and acquisition costs		(6.40)
Tithe to HFHI		3,977.27
		<hr/> 84,854.28
 Total Program Services		84,854.28
 Management and general		4,224.20
 Fundraising		1,484.94
		<hr/> 90,563.42
 Total Expenses		<hr/> 90,563.42
 Net Increase (Decrease) In Unrestricted Net Assets		58,249.53
 Net Assets, Beginning of Year		<hr/> 224,870.40
 Net Assets, End of Year	\$	<hr/> <hr/> 283,119.93

See accountants' compilation report.