



**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 September 30, 2007, and the related statement of activities – cash basis for the three 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.

October 16, 2007

*Seidel, Schroeder & Company*

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

**ASSETS**

**Current Assets**

Checking/Savings		
Operating funds	\$	37,216.89
Homeowner escrow		4,594.79

Total Checking/Savings	41,811.68
------------------------	-----------

Accounts Receivable		
Accounts receivable		49.07

Total Accounts Receivable	49.07
---------------------------	-------

Other Current Assets		
Mortgage receivable - current		14,095.08
Construction in progress		2,373.19

Total Other Current Assets	16,468.27
----------------------------	-----------

Total Current Assets	58,329.02
----------------------	-----------

**Fixed Assets**

Building		49,302.19
Equipment		800.00

Total Fixed Assets	50,102.19
--------------------	-----------

**Other Assets**

Mortgage receivable - long term		236,258.28
Other assets		300.00

Total Other Assets	236,558.28
--------------------	------------

<b>Total Assets</b>	<b>\$ 344,989.49</b>
---------------------	----------------------

See accountants' compilation report.

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

**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Homeowner escrow deposits	\$ 5,064.68
	<hr/>
Total Current Liabilities	5,064.68

**Long-term Liabilities**

Notes Payable	43,080.34
	<hr/>
Total Liabilities	48,145.02

**Net Assets**

Unrestricted	296,844.47
	<hr/>
Total Net Assets	296,844.47

<b>Total Liabilities and Net Assets</b>	<b>\$ 344,989.49</b>
	<hr/> <hr/>

See accountants' compilation report.

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

**Revenues**

Monetary Contributions	
Contributions - business	\$ 17,500.00
Contributions - churches	125.00
Contributions - individuals	100.00
Contributions - other non profit organizations	250.00
	<hr/>
	17,975.00
Interest income	4.29
	<hr/>
Total Revenues	17,979.29

**Expenses**

Program Services	
Construction costs	3,200.77
Land and acquisition costs	190.00
	<hr/>
Total Program Services	3,390.77
Management and general	557.98
Interest expense	306.00
	<hr/>
Total Expenses	4,254.75
	<hr/>
Net Increase (Decrease) In Unrestricted Net Assets	13,724.54
Net Assets, Beginning of Year	283,119.93
	<hr/>
Net Assets, End of Year	\$ 296,844.47
	<hr/> <hr/>

See accountants' compilation report.