



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, 2008, 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 21, 2008

Seidel, Schroeder & Company

Washington County Habitat for Humanity, Inc.
Statement of Assets, Liabilities, and Net Assets - Cash Basis
As of June 30, 2008

ASSETS

Current Assets

Checking/Savings		
Operating funds	\$	2,229.83
Homeowner escrow		3,880.74
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Total Checking/Savings		6,110.57

Other Current Assets

Mortgage receivable - current		17,235.12
Lots owned		8,891.95
Construction in progress		8,972.18
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Total Other Current Assets		35,099.25

Total Current Assets		<hr/> 41,209.82
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Fixed Assets

Building		49,602.19
Equipment		800.00
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Total Fixed Assets		50,402.19

Other Assets

Mortgage receivable - long term		285,123.26
Other assets		300.00
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Total Other Assets		285,423.26

Total Assets	\$	<hr/><hr/>377,035.27
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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, 2008

LIABILITIES AND NET ASSETS

Current Liabilities

Homeowner escrow deposits	\$ 4,285.18
Total Current Liabilities	<u>4,285.18</u>

Long-term Liabilities

Notes Payable	41,964.52
Total Liabilities	<u>46,249.70</u>

Net Assets

Unrestricted	330,785.57
Total Net Assets	<u>330,785.57</u>

Total Liabilities and Net Assets	\$ <u><u>377,035.27</u></u>
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See accountants' compilation report.

Washington County Habitat for Humanity, Inc.
Statement of Activities - Cash Basis
For The Year Ended June 30, 2008

Revenues

Monetary Contributions		
Contributions - business	\$	19,930.00
Contributions - churches		4,420.49
Contributions - individuals		8,895.00
Contributions - other non profit organizations		2,980.00
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		36,225.49
Other Contributions		
Homes Sold		
Sales to homeowners		62,800.00
Interest income		16.74
Sale of lots		6,535.00
Gingerbread auction		6,681.00
Warehouse sale		3,634.22
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Total Revenues		115,892.45

Expenses

Program Services		
Construction costs		55,426.27
Land and acquisition costs		190.00
Tithe to HFHI		4,626.00
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Total Program Services		60,242.27
Management and general		4,317.52
Interest expense		3,021.12
Fundraising		645.90
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Total Expenses		68,226.81
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Net Increase (Decrease) In Unrestricted Net Assets		47,665.64
Net Assets, Beginning of Year		283,119.93
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Net Assets, End of Year	\$	330,785.57
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See accountants' compilation report.