SAM HOUSTON FOUNDATION
INCOME STATEMENT
For the Period Ending December 31, 2007

Revenue

**Interest Income**
- First National Bank – CD #46803; Matures 12/05/08 $4,515.70
- First National Bank – Money Market 5,418.97
- First National Bank - 1st Rate FNB 274.29
- Citigroup - Federal Home Loan Bank (4.125%; Matures 07/12/10) 10,150.00

**Sales of Foster Property**
- Sale Price $206,520.00
- Less: Cost of Land (17,657.15) 188,862.85

**Oil & Gas Royalities**
- Warrior Petroleum 7,977.04

**Timber Sales**
- Georgia Pacific Timber Sales 43,717.72

**Total Income** $260,916.57

Expenditures

**Operations - 2006 Tax Preparation** ($100.00)
- Fuller & Associates Survey ($2,775.00)
- Land Sale Expenses ($2,307.00)
- Waterwood Maintenance ($198.00)
- Bank Service Charge-FNB ($20.00) ($5,400.00)

**Tax Expenses - Property Taxes-Waterwood Lot** (442.79)
**Scholarships - E.T. Bowers Honors Program** (14,000.00)

**Total Expenses** $19,842.79

**Revenue in Excess of Expenditures** $241,073.78