

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
5/31/10

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

Checking	32,292.16	
Savings: Regular	37,558.99	
Savings: Water	39,504.00	
Savings: Painting Escrow	<u>29,288.97</u>	
		138,644.12

Restricted Funds:

Replacement Reserves		448,390.61
----------------------	--	------------

587,034.73

Furniture & Fixtures

14,107.57

Improvements (Maintenance Building)

2,500.29

Less: Depreciation

-13,591.00

Payroll-NET

0.00

Dues Receivable

9,676.00

Bad Debt Allowance

-3,000.00

Accounts Receivable

385.00

Prepaid Expenses

1,805.00

Receivable From Operations

0.00

Due From Operating To Reserves

0.00

Due From Painting To Reserves

26,127.00

TOTAL ASSETS

625,044.59

LIABILITIES & MEMBERS EQUITY

Accounts Payable 6,477.67

Prepaid Assessments 16,031.00

Corp. Income Tax Payable -1,180.00

Payable To Reserves 0.00

Payroll-Taxes Withheld 4,063.88

Due To Reserves From Operating 0.00

Due To Reserves From Painting 26,127.00

TOTAL LIABILITIES

51,519.55

MEMBERS EQUITY

Retained Earnings 40,859.43

YTD Gain (Loss) 67,051.17

107,910.60

PAINTING EQUITY

Retained Earnings 29,900.58

YTD Gain (Loss) -26,848.07

3,052.51

RESERVE EQUITY

Retained Earnings 426,887.13

Unallocated reserves 0.00

YTD Gain (Loss) 35,674.80

462,561.93

TOTAL LIABILITIES AND MEMBERS EQUITY

625,044.59

0.00