

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
5/31/07

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

Checking	15,235.40	
Savings: Regular	34,057.77	
Savings: Water	27,020.00	
Savings: Painting Escrow	<u>33,059.80</u>	
		109,372.97

Restricted Funds:

Replacement Reserves		380,463.81
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489,836.78

Furniture & Fixtures		17,895.95
Less: Depreciation		-11,257.72
Payroll-NET		0.00
Dues Receivable		9,681.47
Bad Debt Allowance		-2,000.00
Accounts Receivable		3,231.26
Prepaid Expenses		3,988.00
Receivable From Operations		0.00
Due From Painting To Operations		0.00
Due From Painting To Reserves		<u>10,627.00</u>
TOTAL ASSETS		522,002.74

LIABILITIES & MEMBERS EQUITY

Accounts Payable	12,099.82	
Prepaid Assessments	11,376.50	
Corp. Income Tax Payable	0.00	
Payable To Reserves	0.00	
Payroll-Taxes Withheld	515.00	
Due To Operations From Painting	0.00	
Due To Reserves From Painting	<u>10,627.00</u>	
TOTAL LIABILITIES		34,618.32

MEMBERS EQUITY

Retained Earnings	14,261.04	
YTD Gain (Loss)	<u>59,788.91</u>	
		74,049.95

PAINTING EQUITY

Retained Earnings	-5,973.78	
YTD Gain (Loss)	<u>28,297.12</u>	
		22,323.34

RESERVE EQUITY

Retained Earnings	357,311.92	
Unallocated reserves	0.00	
YTD Gain (Loss)	<u>33,699.21</u>	
		<u>391,011.13</u>

TOTAL LIABILITIES AND MEMBERS EQUITY **522,002.74**

0.00