

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET, 2/28/2007

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

Checking	15,376.41	
Savings: Regular	13,880.64	
Savings: Water	22,089.00	
Savings: Painting Escrow	<u>16,013.95</u>	
		67,360.00

Restricted Funds:

Replacement Reserves	365,539.51	432,899.51
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Furniture & Fixtures		15,395.66
Less: Depreciation		-11,257.72
Payroll-NET		0.00
Dues Receivable		8,841.47
Bad Debt Allowance		-2,000.00
Accounts Receivable		1,487.00
Prepaid Expenses		3,972.00
Receivable From Operations		0.00
Due From Painting To Operations		0.00
Due From Painting To Reserves		<u>10,627.00</u>
TOTAL ASSETS		<u>459,964.92</u>

LIABILITIES & MEMBERS EQUITY

Accounts Payable	939.84	
Prepaid Assessments	14,144.00	
Corp. Income Tax Payable	216.00	
Payable To Reserves	0.00	
Payroll-Taxes Withheld	278.00	
Due To Operations From Painting	0.00	
Due To Reserves From Painting	<u>10,627.00</u>	
TOTAL LIABILITIES		26,204.84

MEMBERS EQUITY

Retained Earnings	111,754.04	
YTD Gain (Loss)	<u>38,054.91</u>	
		149,808.95

PAINTING EQUITY

Retained Earnings	-5,973.78	
YTD Gain (Loss)	<u>11,251.27</u>	
		5,277.49

RESERVE EQUITY

Retained Earnings	259,818.92	
Unallocated reserves	0.00	
YTD Gain (Loss)	<u>18,854.72</u>	
		<u>278,673.64</u>

TOTAL LIABILITIES AND MEMBERS EQUITY		<u>459,964.92</u>
		0.00