

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
10/31/07

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

| | |
|--------------------------|------------------|
| Checking | 17,327.67 |
| Savings: Regular | 13,223.73 |
| Savings: Water | 13,123.00 |
| Savings: Painting Escrow | <u>58,411.13</u> |

102,085.53

Restricted Funds:

| | |
|----------------------|------------|
| Replacement Reserves | 355,196.39 |
|----------------------|------------|

457,281.92

Furniture & Fixtures

15,395.66

Improvements (Maintenance Building)

2,500.29

Less: Depreciation

-11,257.72

Payroll-NET

0.00

Dues Receivable

9,243.00

Bad Debt Allowance

-2,050.00

Accounts Receivable

2,948.45

Prepaid Expenses

7,756.00

Receivable From Operations

0.00

Due From Painting To Operations

0.00

Due From Painting To Reserves

10,627.00

TOTAL ASSETS

492,444.60

LIABILITIES & MEMBERS EQUITY

Accounts Payable

3,162.45

Prepaid Assessments

8,236.00

Corp. Income Tax Payable

0.00

Payable To Reserves

0.00

Payroll-Taxes Withheld

251.00

Due To Operations From Painting

0.00

Due To Reserves From Painting

10,627.00

TOTAL LIABILITIES

22,276.45

MEMBERS EQUITY

Retained Earnings

14,261.04

YTD Gain (Loss)

46,077.72

60,338.76

PAINTING EQUITY

Retained Earnings

-5,973.78

YTD Gain (Loss)

53,648.45

47,674.67

RESERVE EQUITY

Retained Earnings

357,311.92

Unallocated reserves

0.00

YTD Gain (Loss)

4,842.80

362,154.72

TOTAL LIABILITIES AND MEMBERS EQUITY

492,444.60

0.00