

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
3/31/08

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

Checking	32,233.73	
Savings: Regular	31,587.99	
Savings: Water	14,861.00	
Savings: Painting Escrow	<u>44,169.17</u>	
		122,851.89

Restricted Funds:

Replacement Reserves		399,932.12
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522,784.01

Furniture & Fixtures

15,544.62

Improvements (Maintenance Building)

2,500.29

Less: Depreciation

-12,443.72

Payroll-NET

0.00

Dues Receivable

8,008.00

Bad Debt Allowance

-6,000.00

Accounts Receivable

1,692.97

Prepaid Expenses

8,009.00

Receivable From Operations

0.00

Due From Painting To Operations

0.00

Due From Painting To Reserves

10,627.00

TOTAL ASSETS

550,722.17

LIABILITIES & MEMBERS EQUITY

Accounts Payable

1,053.13

Prepaid Assessments

13,581.00

Corp. Income Tax Payable

0.00

Payable To Reserves

0.00

Payroll-Taxes Withheld

0.00

Due To Operations From Painting

0.00

Due To Reserves From Painting

10,627.00

TOTAL LIABILITIES

25,261.13

MEMBERS EQUITY

Retained Earnings

34,540.66

YTD Gain (Loss)

51,832.45

86,373.11

PAINTING EQUITY

Retained Earnings

59,544.75

YTD Gain (Loss)

-26,112.04

33,432.71

RESERVE EQUITY

Retained Earnings

378,279.06

Unallocated reserves

0.00

YTD Gain (Loss)

27,376.16

405,655.22

TOTAL LIABILITIES AND MEMBERS EQUITY

550,722.17

0.00