

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
7/31/07

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

Checking	7,692.60
Savings: Regular	30,332.55
Savings: Water	20,868.00
Savings: Painting Escrow	<u>44,542.24</u>

103,435.39

Restricted Funds:

Replacement Reserves	399,376.76
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502,812.15

Furniture & Fixtures	15,395.66
Less: Depreciation	2,500.29
Payroll-NET	-11,257.72
Dues Receivable	7,605.00
Bad Debt Allowance	-2,050.00
Accounts Receivable	2,192.79
Prepaid Expenses	3,803.32
Receivable From Operations	0.00
Due From Painting To Operations	0.00
Due From Painting To Reserves	<u>10,627.00</u>

TOTAL ASSETS 531,628.49

LIABILITIES & MEMBERS EQUITY

Accounts Payable	8,793.65
Prepaid Assessments	12,561.50
Corp. Income Tax Payable	0.00
Payable To Reserves	0.00
Payroll-Taxes Withheld	384.00
Due To Operations From Painting	0.00
Due To Reserves From Painting	<u>10,627.00</u>

TOTAL LIABILITIES 32,366.15

MEMBERS EQUITY

Retained Earnings	14,261.04
YTD Gain (Loss)	<u>45,060.43</u>
	59,321.47

PAINTING EQUITY

Retained Earnings	-5,973.78
YTD Gain (Loss)	<u>39,779.56</u>
	33,805.78

RESERVE EQUITY

Retained Earnings	357,311.92
Unallocated reserves	0.00
YTD Gain (Loss)	<u>48,823.17</u>
	<u>406,135.09</u>

TOTAL LIABILITIES AND MEMBERS EQUITY 531,628.49
0.00