

THE KNOLLS VILLAGE TOWNHOUSE ASSOCIATION
BALANCE SHEET
2/29/08

ASSETS

Cash & Temporary Investments

Unrestricted Funds:

| | |
|--------------------------|------------------|
| Checking | 31,733.45 |
| Savings: Regular | 30,382.57 |
| Savings: Water | 16,046.00 |
| Savings: Painting Escrow | <u>81,720.47</u> |

159,882.49

Restricted Funds:

| | |
|----------------------|------------|
| Replacement Reserves | 395,301.51 |
|----------------------|------------|

555,184.00

Furniture & Fixtures

15,544.62

Improvements (Maintenance Building)

2,500.29

Less: Depreciation

-12,443.72

Payroll-NET

0.00

Dues Receivable

8,515.50

Bad Debt Allowance

-6,000.00

Accounts Receivable

317.97

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

582,254.66

LIABILITIES & MEMBERS EQUITY

Accounts Payable

9,786.20

Prepaid Assessments

15,671.00

Corp. Income Tax Payable

6,106.00

Payable To Reserves

0.00

Payroll-Taxes Withheld

423.00

Due To Operations From Painting

0.00

Due To Reserves From Painting

10,627.00

TOTAL LIABILITIES

42,613.20

MEMBERS EQUITY

Retained Earnings

34,540.66

YTD Gain (Loss)

40,142.39

74,683.05

PAINTING EQUITY

Retained Earnings

59,544.75

YTD Gain (Loss)

11,439.26

70,984.01

RESERVE EQUITY

Retained Earnings

378,279.06

Unallocated reserves

0.00

YTD Gain (Loss)

15,695.34

393,974.40

TOTAL LIABILITIES AND MEMBERS EQUITY

582,254.66

0.00