

Masters Club Homeowners Association, Inc.

Balance Sheet

As of December 31, 2005

	<u>Dec 31, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
Castle Rock Bank	4,276.20
Savings Account	
Capital Reserves	49,178.31
Cash Reserves	1,736.00
Reserves for Streets	57,120.00
Total Savings Account	<u>108,034.31</u>
Total Checking/Savings	112,310.51
Accounts Receivable	
Accounts Receivable	3,255.00
Total Accounts Receivable	<u>3,255.00</u>
Total Current Assets	<u>115,565.51</u>
TOTAL ASSETS	<u><u>115,565.51</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	538.52
Total Accounts Payable	<u>538.52</u>
Other Current Liabilities	
Curb Damage Ins. Settlement	2,238.00
Reserve Account	87,520.00
Prepaid Dues	2,186.64
Total Other Current Liabilities	<u>91,944.64</u>
Total Current Liabilities	<u>92,483.16</u>
Total Liabilities	92,483.16
Equity	
Retained Earnings	28,797.53
Net Income	-5,715.18
Total Equity	<u>23,082.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>115,565.51</u></u>