

Masters Club Homeowners Association, Inc.

**Balance Sheet**

As of May 31, 2006

	<u>May 31, 06</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Castle Rock Bank	5,766.68
Savings Account	
Capital Reserves	36,818.31
Cash Reserves	-13,845.80
Reserves for Streets	7,140.00
<b>Total Savings Account</b>	<u>30,112.51</u>
<b>Total Checking/Savings</b>	35,879.19
<b>Accounts Receivable</b>	
Accounts Receivable	1,623.50
<b>Total Accounts Receivable</b>	<u>1,623.50</u>
<b>Total Current Assets</b>	<u>37,502.69</u>
<b>TOTAL ASSETS</b>	<u><u>37,502.69</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	3,209.38
<b>Total Accounts Payable</b>	<u>3,209.38</u>
<b>Other Current Liabilities</b>	
Reserve Account	101,658.00
Prepaid Dues	16,297.31
<b>Total Other Current Liabilities</b>	<u>117,955.31</u>
<b>Total Current Liabilities</b>	<u>121,164.69</u>
<b>Total Liabilities</b>	121,164.69
<b>Equity</b>	
Retained Earnings	23,082.35
Net Income	-106,744.35
<b>Total Equity</b>	<u>-83,662.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>37,502.69</u></u>