

Masters Club Homeowners Association, Inc.

Balance Sheet

As of September 30, 2006

Sep 30, 06

ASSETS

Current Assets

Checking/Savings

Castle Rock Bank 5,581.68

Savings Account

Capital Reserves 23,379.72

Total Savings Account 23,379.72

Total Checking/Savings 28,961.40

Accounts Receivable

Accounts Receivable 1,120.00

Total Accounts Receivable 1,120.00

Total Current Assets 30,081.40

TOTAL ASSETS 30,081.40

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 4,494.13

Total Accounts Payable 4,494.13

Other Current Liabilities

Reserve Account 4,991.00

Prepaid Dues 6,908.31

Total Other Current Liabilities 11,899.31

Total Current Liabilities 16,393.44

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Equity

Retained Earnings 23,082.35

Net Income -9,394.39

Total Equity 13,687.96

TOTAL LIABILITIES & EQUITY 30,081.40