

Masters Club Homeowners Association, Inc.

Balance Sheet

As of May 31, 2007

	<u>May 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
Castle Rock Bank	2,474.73
Savings Account	
Capital Reserves	23,379.72
Cash Reserves	22,330.02
Reserves for Streets	-2,442.65
Total Savings Account	<u>43,267.09</u>
Total Checking/Savings	<u>45,741.82</u>
Total Current Assets	<u>45,741.82</u>
TOTAL ASSETS	<u><u>45,741.82</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,083.37
Total Accounts Payable	<u>2,083.37</u>
Other Current Liabilities	
Reserve Account	22,547.69
Prepaid Dues	17,646.00
Total Other Current Liabilities	<u>40,193.69</u>
Total Current Liabilities	<u>42,277.06</u>
Total Liabilities	42,277.06
Equity	
Retained Earnings	16,682.10
Net Income	-13,217.34
Total Equity	<u>3,464.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>45,741.82</u></u>