

Masters Club Homeowners Association, Inc.

**Balance Sheet**

As of May 31, 2008

	<u>May 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Castle Rock Bank</b>	5,437.50
<b>Savings Account</b>	
<b>Capital Reserves</b>	23,379.72
<b>Cash Reserves</b>	16,868.77
<b>Reserves for Streets</b>	4,166.00
<b>Total Savings Account</b>	<u>44,414.49</u>
<b>Total Checking/Savings</b>	<u>49,851.99</u>
<b>Total Current Assets</b>	<u>49,851.99</u>
<b>TOTAL ASSETS</b>	<u><u>49,851.99</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
<b>Accounts Payable</b>	2,083.00
<b>Total Accounts Payable</b>	<u>2,083.00</u>
<b>Other Current Liabilities</b>	
<b>Reserve Account</b>	-2,450.00
<b>Prepaid Dues</b>	17,828.00
<b>Total Other Current Liabilities</b>	<u>15,378.00</u>
<b>Total Current Liabilities</b>	<u>17,461.00</u>
<b>Total Liabilities</b>	17,461.00
<b>Equity</b>	
<b>Retained Earnings</b>	24,274.43
<b>Net Income</b>	8,116.56
<b>Total Equity</b>	<u>32,390.99</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>49,851.99</u></u>