

Masters Club Homeowners Association, Inc.

Balance Sheet

As of May 31, 2010

	<u>May 31, 10</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating Account	38,223.82
Reserves Account	<u>60,555.54</u>
<b>Total Checking/Savings</b>	<u>98,779.36</u>
<b>Accounts Receivable</b>	
Accounts Receivable	
Prepays	-21,361.18
Delinquencies	<u>305.00</u>
<b>Total Accounts Receivable</b>	<u>-21,666.18</u>
<b>Total Current Assets</b>	<u>77,113.18</u>
<b>TOTAL ASSETS</b>	<u><u>77,113.18</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Reserve Account	28,351.00
<b>Total Other Current Liabilities</b>	<u>28,351.00</u>
<b>Total Current Liabilities</b>	<u>28,351.00</u>
<b>Total Liabilities</b>	28,351.00
<b>Equity</b>	
Retained Earnings	34,170.51
Net Income	<u>14,591.67</u>
<b>Total Equity</b>	<u>48,762.18</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>77,113.18</u></u>