

Woodstream Falls Condominiums
Balance Sheet
As of May 31, 2010

	<u>May 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking - Operating	-582.00
1015 · Reserve Contribution Funds 09	6,412.81
1020 · Vectra Operating	242,374.18
Total Checking/Savings	<u>248,204.99</u>
Accounts Receivable	
1200 · Accounts Receivable	366,576.06
1230 · Rental Receivable	-2,098.50
Total Accounts Receivable	<u>364,477.56</u>
Other Current Assets	
1100 · Short Term CD #2 @ 9 mos	43,904.09
1120 · Short Term CD #3 @ 12 mos	44,115.68
1160 · Short Term CD acct #1 @ 6 mos	43,832.06
1201 · Accts Receivable-Related Party	458.00
1235 · Allowance for Doubtful Accounts	-220,000.00
1300 · Prepaid Insurance	12,696.69
1400 · Redeemed Property	203,981.55
1450 · Redeemed Property-Accum Depr	-6,023.32
Total Other Current Assets	<u>122,964.75</u>
Total Current Assets	735,647.30
Other Assets	
1180 · Long Term Reserve Acct-CD's	579,242.96
Total Other Assets	<u>579,242.96</u>
TOTAL ASSETS	<u>1,314,890.26</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2001 · ACCTS-PYBL	148,024.72
2020 · Assessments Received in Advance	28,262.42
2060 · Vectra Loan	298,105.87
2061 · Current Portion of Vectra Loan	104,886.77
2062 · Vectra Loan Repayment	-92,172.17
Total Other Current Liabilities	<u>487,107.61</u>
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Total Liabilities	487,107.61
Equity	
3020 · Operating Equity	922,536.64
3040 · Restricted Equity	429,414.61
3060 · Retained Earnings	-524,630.72
Net Income	462.12
Total Equity	<u>827,782.65</u>
TOTAL LIABILITIES & EQUITY	<u>1,314,890.26</u>