

4:09 PM

04/21/08

Accrual Basis

Silver Springs Master Homeowner's Association

Balance Sheet

As of April 21, 2008

	Apr 21, 08
ASSETS	
Current Assets	
Checking/Savings	
First Security Bank of Utah	73,092.43
refund	-3,473.26
Savings First Security	
LAKE RESERVE	34,073.03
OPERATING RESERVE	700.00
ROOF RESERVE	660.00
TENNIS COURT RESERVE	2,000.00
Savings First Security - Other	7,276.82
Total Savings First Security	<u>44,709.85</u>
Total Checking/Savings	114,329.02
Accounts Receivable	
Accounts Receivable	<u>10,459.62</u>
Total Accounts Receivable	<u>10,459.62</u>
Total Current Assets	124,788.64
Fixed Assets	
capital Improvements	
equipment lake park	32,720.91
equipment tennis park	16,582.19
Landscape -lake	71,718.04
landscape-tennis	22,651.55
signage	466.44
street capital	3,496.26
Total capital Improvements	<u>147,635.39</u>
Total Fixed Assets	<u>147,635.39</u>
TOTAL ASSETS	<u><u>272,424.03</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	146.66
Reserve accounts	
vandalism	-698.92
Total Reserve accounts	<u>-698.92</u>
Retained Earnings	189,158.61
Net Income	83,817.68
Total Equity	<u>272,424.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>272,424.03</u></u>

4:08 PM

04/21/08

Accrual Basis

Silver Springs Master Homeowner's Association
Profit & Loss
January 1 through April 21, 2008

	<u>Jan 1 - Apr 21, 08</u>
Income	
2008 income	88,200.00
interest	65.08
Total Income	<u>88,265.08</u>
Expense	
Maintenance	
trash removal	73.08
Utilities	
Gas and Electric	903.60
Water	1,221.30
Total Utilities	<u>2,124.90</u>
Total Maintenance	2,197.98
New Lights	
street signs	950.42
Total New Lights	<u>950.42</u>
Office	
Licenses and Permits	7.00
Management Expenses	1,200.00
Taxes	
Federal tax	79.00
state tax	13.00
Total Taxes	<u>92.00</u>
Total Office	<u>1,299.00</u>
Total Expense	<u>4,447.40</u>
Net Income	<u><u>83,817.68</u></u>