

Silver Springs Master Homeowner's Association  
**Balance Sheet**  
As of May 19, 2008

	May 19, 08
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First Security Bank of Utah	76,678.85
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	7,291.47
Total Savings First Security	<u>44,724.50</u>
Total Checking/Savings	117,930.09
Accounts Receivable	
Accounts Receivable	4,422.12
Total Accounts Receivable	<u>4,422.12</u>
Total Current Assets	122,352.21
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>
<b>TOTAL ASSETS</b>	<b><u>269,987.60</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
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	81,381.25
Total Equity	<u>269,987.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>269,987.60</u></b>

**Silver Springs Master Homeowner's Association**  
**Profit & Loss**  
**January 1 through May 19, 2008**

	<u>Jan 1 - May 19, 08</u>
Income	
2008 income	88,200.00
interest	79.73
Total Income	<u>88,279.73</u>
Expense	
Maintenance	
lawn care	550.00
Repairs	
Street Light Repairs	1,034.40
Total Repairs	1,034.40
trash removal	109.36
Utilities	
Gas and Electric	1,105.18
Water	1,550.12
Total Utilities	<u>2,655.30</u>
Total Maintenance	4,349.06
New Lights	
street signs	950.42
Total New Lights	<u>950.42</u>
Office	
Licenses and Permits	7.00
Management Expenses	1,500.00
Taxes	
Federal tax	79.00
state tax	13.00
Total Taxes	<u>92.00</u>
Total Office	<u>1,599.00</u>
Total Expense	<u>6,898.48</u>
Net Income	<u><u>81,381.25</u></u>