

Masters Club Homeowners Association, Inc.

**Balance Sheet**

As of May 31, 2009

|  | <u>May 31, 09</u>       |
|--|-------------------------|
| <b>ASSETS</b>                          |                         |
| <b>Current Assets</b>                  |                         |
| Checking/Savings                       |                         |
| Castle Rock Bank                       | 21,489.41               |
| Reserves Account                       | 50,872.78               |
| <b>Total Checking/Savings</b>          | <u>72,362.19</u>        |
| Accounts Receivable                    |                         |
| Accounts Receivable                    | -29,571.00              |
| <b>Total Accounts Receivable</b>       | <u>-29,571.00</u>       |
| <b>Total Current Assets</b>            | <u>42,791.19</u>        |
| <b>TOTAL ASSETS</b>                    | <u><u>42,791.19</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                         |
| <b>Liabilities</b>                     |                         |
| <b>Current Liabilities</b>             |                         |
| Other Current Liabilities              |                         |
| Reserve Account                        | 18,847.62               |
| <b>Total Other Current Liabilities</b> | <u>18,847.62</u>        |
| <b>Total Current Liabilities</b>       | <u>18,847.62</u>        |
| <b>Total Liabilities</b>               | 18,847.62               |
| <b>Equity</b>                          |                         |
| Reserves                               | 23,191.90               |
| Net Income                             | 751.67                  |
| <b>Total Equity</b>                    | <u>23,943.57</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>42,791.19</u></u> |