

Salt Pond Homeowners Association, Inc.

Balance Sheet

As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
10005 · PNC Checking (Operating)	17,786.07
10626 · Wilmington Trust Money Market	80,662.69
10627 · Replacement Fund CD	121,240.58
10628 · Wachovia MM Replacement Fund	101,400.85
10629 · Wachovia Checking Replacement F	100.00
10630 · PNC Money Market	100.00
11140 · Escrow Investments	3,000.00
12000 · Petty Cash	200.00
Total Checking/Savings	<u>324,490.19</u>
Accounts Receivable	
13100 · A/R	4,704.41
Total Accounts Receivable	<u>4,704.41</u>
Other Current Assets	
12500 · Income Taxes Refundable	1,703.76
14200 · Prepaid Insurance	3,155.50
29000 · Investment in Golf Course	1,709,828.11
Total Other Current Assets	<u>1,714,687.37</u>
Total Current Assets	2,043,881.97
Fixed Assets	
19000 · Golf Course Land	1,024,006.84
Total Fixed Assets	<u>1,024,006.84</u>
TOTAL ASSETS	<u><u>3,067,888.81</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20200 · Accounts Payable	12,983.36
Total Accounts Payable	<u>12,983.36</u>
Other Current Liabilities	
20300 · Accrued expenses	1,042.50
21080 · Escrow	3,000.00
22000 · Prepaid Assessments	18,131.00
24000 · Payroll Liabilities	
24003 · FUTA	51.48
Total 24000 · Payroll Liabilities	<u>51.48</u>

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Total Other Current Liabilities	<u>22,224.98</u>
Total Current Liabilities	<u>35,208.34</u>
Total Liabilities	35,208.34
Equity	
25600 · Operating Fund	76,104.24
27000 · Replacement Fund	222,741.43
28000 · Golf Fund	2,733,834.80
32000 · Unrestricted Net Assets	-22,476.34
Net Income	<u>22,476.34</u>
Total Equity	<u>3,032,680.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,067,888.81</u></u>