

Bella Charca Property Owners Association
Balance Sheet
As of December 31, 2008

Assets

Current Assets	
Cash	\$ 2,635.97
Accounts Receivable	
Dues	7,680.00
Other	-
Total Current Assets	<u>\$ 10,315.97</u>

Fixed Assets

Park Land	\$ -
Park Improvements	-
Tractors & Equipment	2,299.00
Total Fixed Assets	<u>\$ 2,299.00</u>

Total Assets	<u><u>\$ 12,614.97</u></u>
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Liabilities & Owner's Equity

Current Liabilities	
Accounts Payable	\$ 4,548.59
Note Payable	10,500.00
Prepaid Dues	-
Total Current Liabilities	<u>\$ 15,048.59</u>

Long-Term Liabilities	-
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Owner's Equity/Net Worth

Capital Contributions	\$ -
Retained Earnings	6,196.63
Current Net Gain/Loss	<u>(8,630.25)</u>
Total Owner's Equity/Net Worth	<u>\$ (2,433.62)</u>

Total Liabilities & Owner's Equity	<u><u>\$ 12,614.97</u></u>
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Bella Charca Property Owners Association
Income Statement
As of December 31, 2008

Income

Homeowners Dues	\$	38,640.00
Initial assessments		1,600.00
Transfer Assessments		300.00
Miscellaneous Income		730.00
Rebates		852.94
Total Income	\$	<u>42,122.94</u>

Operating Expenses

Interest	\$	176.06
Insurance - Liability		1,039.78
Lawn & Landscaping Maintenance		2,510.54
Maintenance - Park		21,533.39
Miscellaneous Expense		-
Office Supplies		450.23
Postage		-
Professional Fees		6,729.84
Promotional		25.00
Property Taxes		-
Repairs and Maintenance		9,092.81
Social Committee		-
Utilities (Entry Lights, Water)		9,195.54
Total Operating Expenses	\$	<u>50,753.19</u>

Net Gain/(Loss)	\$	<u>(8,630.25)</u>
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