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12/19/06
Cash Basis

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION
Balance Sheet
As of December 31, 2005

	<u>Dec 31, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
Amsouth Bank Checking	27,408.47
AmSouth Savings	2,548.95
Total Checking/Savings	<u>29,957.42</u>
Accounts Receivable	
Accounts Receivable	-102.13
Total Accounts Receivable	<u>-102.13</u>
Total Current Assets	29,855.29
Fixed Assets	
Farmington Meadows Clubhouse	176,000.00
Total Fixed Assets	<u>176,000.00</u>
TOTAL ASSETS	<u>205,855.29</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Mortgage-Clubhouse	70,620.17
Total Long Term Liabilities	<u>70,620.17</u>
Total Liabilities	70,620.17
Equity	
Opening Bal Equity	149,684.93
Retained Earnings	40,668.87
Net Income	-55,118.68
Total Equity	<u>135,235.12</u>
TOTAL LIABILITIES & EQUITY	<u>205,855.29</u>