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03/09/07
Cash Basis

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION
Balance Sheet
As of December 31, 2006

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
Amsouth Bank Checking	20,627.48
AmSouth Savings	2,551.53
Total Checking/Savings	23,179.01
Accounts Receivable	
Accounts Receivable	-198.00
Total Accounts Receivable	-198.00
Total Current Assets	22,981.01
Fixed Assets	
Farmington Meadows Clubhouse	176,000.00
Total Fixed Assets	176,000.00
TOTAL ASSETS	<u>198,981.01</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Mortgage-Clubhouse	56,493.54
Total Long Term Liabilities	56,493.54
Total Liabilities	56,493.54
Equity	
Opening Bal Equity	149,684.93
Retained Earnings	-14,449.81
Net Income	7,252.35
Total Equity	142,487.47
TOTAL LIABILITIES & EQUITY	<u>198,981.01</u>