

7:58 AM
02/09/08
Cash Basis

FARMINGTON MEADOWS HOMEOWNERS ASSOCIATION
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
1st TN CD	20,000.00
Amsouth Bank Checking	5,295.53
AmSouth Savings	2,554.11
Total Checking/Savings	<u>27,849.64</u>
Accounts Receivable	
Accounts Receivable	-259.45
Total Accounts Receivable	<u>-259.45</u>
Total Current Assets	27,590.19
Fixed Assets	
Farmington Meadows Clubhouse	176,000.00
Total Fixed Assets	<u>176,000.00</u>
TOTAL ASSETS	<u>203,590.19</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Mortgage-Clubhouse	47,750.38
Total Long Term Liabilities	<u>47,750.38</u>
Total Liabilities	47,750.38
Equity	
Opening Bal Equity	149,684.93
Retained Earnings	-7,172.46
Net Income	13,327.34
Total Equity	<u>155,839.81</u>
TOTAL LIABILITIES & EQUITY	<u>203,590.19</u>