

## Villas @ Elk Run Homeowners Assoc.

## Statement of Assets, Liabilities &amp; Equity-Income Tax Basis

As of March 31, 2008

	<u>Mar 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Comm Banks Op New 7835	86,795.97
Comm Banks MM New 843	5,338.86
RESERVE ACCOUNTS	
Comm Bank 6 month CD 756759	45,702.91
Total RESERVE ACCOUNTS	<u>45,702.91</u>
Total Checking/Savings	137,837.74
Accounts Receivable	
ACCOUNTS RECEIVABLE	2,216.85
Total Accounts Receivable	<u>2,216.85</u>
Other Current Assets	
Prepaid Taxes	607.00
Supply Inventory	554.80
Total Other Current Assets	<u>1,161.80</u>
Total Current Assets	141,216.39
Fixed Assets	
Dell Computer	767.94
Accumulated Depreciation	-767.94
Total Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>141,216.39</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,330.64
Total Accounts Payable	<u>17,330.64</u>
Total Current Liabilities	<u>17,330.64</u>
Total Liabilities	17,330.64
Equity	
Fund Balance	99,841.06
Net Income	24,044.69
Total Equity	<u>123,885.75</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>141,216.39</u></b>