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07/17/07

Accrual Basis

Andover Glen HOA
Balance Sheet
 As of July 31, 2007

	<u>Jun 30, 06</u>	<u>Jun 30, 07</u>	<u>Jul 31, 07</u>
ASSETS			
Current Assets			
Checking/Savings			
1001 · 1st Bank Checking	360.62	152.94	22,617.31
1021 · 1st Bank Money Market	22,210.94	6,810.14	6,810.14
1053 · 1st Bank CD - 1yr mat 2-14-07	36,805.95	0.00	0.00
1056 · 1st Bank CD - 6-Mo-Mat-8/21/07	0.00	46,000.00	46,000.00
Total Checking/Savings	<u>59,377.51</u>	<u>52,963.08</u>	<u>75,427.45</u>
Accounts Receivable			
1200 · Accounts Receivable	0.00	443.69	7,184.69
Total Accounts Receivable	<u>0.00</u>	<u>443.69</u>	<u>7,184.69</u>
Other Current Assets			
1499 · Undeposited Funds	0.00	0.00	642.00
Total Other Current Assets	<u>0.00</u>	<u>0.00</u>	<u>642.00</u>
Total Current Assets	<u>59,377.51</u>	<u>53,406.77</u>	<u>83,254.14</u>
Fixed Assets			
1510 · Building/Tennis Court/Fences	35,000.00	35,000.00	35,000.00
Total Fixed Assets	<u>35,000.00</u>	<u>35,000.00</u>	<u>35,000.00</u>
TOTAL ASSETS	<u>94,377.51</u>	<u>88,406.77</u>	<u>118,254.14</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2002 · Reserves - Tennis Courts	2,822.13	2,822.13	2,822.13
2004 · Reserves - Legal Fees	3,000.00	3,000.00	3,000.00
2007 · Reserves - Grounds	6,899.24	6,899.24	6,899.24
2009 · Reserves - Fence	1,000.00	1,000.00	1,000.00
Total Other Current Liabilities	<u>13,721.37</u>	<u>13,721.37</u>	<u>13,721.37</u>
Total Current Liabilities	<u>13,721.37</u>	<u>13,721.37</u>	<u>13,721.37</u>
Total Liabilities	<u>13,721.37</u>	<u>13,721.37</u>	<u>13,721.37</u>
Equity			
3000 · Opening Bal Equity	80,786.14	80,786.14	80,786.14
3900 · Retained Earnings	-130.00	-130.00	-6,100.74
Net Income	0.00	-5,970.74	29,847.37
Total Equity	<u>80,656.14</u>	<u>74,685.40</u>	<u>104,532.77</u>
TOTAL LIABILITIES & EQUITY	<u>94,377.51</u>	<u>88,406.77</u>	<u>118,254.14</u>