

Westfork Village Owners Association, Inc.
Balance Sheet
As of March 31, 2007

	<u>Mar 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
1003 · Cash in bank-New Frontier	47,314.29
1005 · Reserve Bank Account	36,967.61
1007 · CD #22137	<u>52,582.45</u>
Total Checking/Savings	<u>136,864.35</u>
Total Current Assets	136,864.35
Fixed Assets	
1500 · Equipment	3,450.35
1600 · WF Garages	129,080.87
1700 · Accumulated Depreciation	<u>-1,180.75</u>
Total Fixed Assets	<u>131,350.47</u>
TOTAL ASSETS	<u>268,214.82</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2105 · Prepaid Dues	8,357.83
2110 · Fica payable	647.97
2120 · Federal withholding payable	1,611.02
2130 · State withholding payable	325.13
2140 · FUTA payable	68.96
2150 · Suta payable	<u>280.99</u>
Total Other Current Liabilities	<u>11,291.90</u>
Total Current Liabilities	11,291.90
Long Term Liabilities	
2550 · N/P WF GARAGES	<u>106,496.81</u>
Total Long Term Liabilities	<u>106,496.81</u>
Total Liabilities	117,788.71
Equity	
2850 · Retained Earnings	159,784.45
Net Income	<u>-9,358.34</u>
Total Equity	<u>150,426.11</u>
TOTAL LIABILITIES & EQUITY	<u>268,214.82</u>